



BULGARIAN  
NATIONAL BANK

# **MONETARY STATISTICS**

**June 2010**

23 July 2010



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## List of abbreviations

|                    |  |
|--------------------|--|
| <b>BNB</b>         | Bulgarian National Bank  |
| <b>CG</b>          | Central government   |
| <b>ECB</b>         | European Central Bank  |
| <b>EU</b>          | European Union   |
| <b>ESA'95</b>      | European System of Accounts, 1995  |
| <b>IAS</b>         | International Accounting Standards   |
| <b>ICs and PFs</b> | Insurance companies and pension funds  |
| <b>IMF</b>         | International Monetary Fund  |
| <b>LG</b>          | Local government   |
| <b>M1</b>          | Narrow money   |
| <b>M2</b>          | M1 and quasi-money   |
| <b>M3</b>          | Broad money  |
| <b>MMFs</b>        | Money market funds   |
| <b>MU</b>          | Monetary Union   |
| <b>NPISHs</b>      | Non-profit Institutions Serving Households   |
| <b>NSI</b>         | National Statistical Institute   |
| <b>OECD</b>        | Organization for Economic Cooperation and Development  |
| <b>OFIAs</b>       | Other financial intermediaries, except insurance companies and pension funds and auxiliaries |
| <b>OMFIs</b>       | Other monetary financial institutions  |
| <b>SDDS</b>        | Special Data Dissemination Standard  |
| <b>SDR</b>         | Special Drawing Rights   |
| <b>SNA'93</b>      | System of National Accounts, 1993  |
| <b>SSFs</b>        | Social Security Funds  |

## Legend

|          |  |
|----------|--|
| <b>0</b> | The indicator is less than 0.05 but more than nil. |
| <b>-</b> | The indicator is nil.                              |
| <b>r</b> | Revised data.                                      |

## **TABLES**



Table 1

| Short Monetary Survey  |  | 06.2009    | 07.2009    | 08.2009    | 09.2009    | 10.2009    | 11.2009    | 12.2009                 | 01.2010                 | 02.2010                 | 03.2010                 | 04.2010                 | 05.2010                 | 06.2010    |
|--|--|------------|------------|------------|------------|------------|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------|
| BGN'000  |  |            |            |            |            |            |            |                         |                         |                         |                         |                         |                         |            |
| Exchange rate: BGN / USD 1   |  | 1.38378    | 1.38339    | 1.37040    | 1.33568    | 1.32151    | 1.30189    | 1.36409                 | 1.40042                 | 1.44129                 | 1.45102                 | 1.46889                 | 1.58920                 | 1.59386    |
| BGN / EUR 1  |  | 1.95683    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583                 | 1.95583                 | 1.95583                 | 1.95583                 | 1.95583                 | 1.95583                 | 1.95583    |
| <b>FOREIGN ASSETS (NET)</b>  |  | 13,600,199 | 14,207,242 | 14,364,081 | 13,995,308 | 14,289,765 | 14,448,316 | 14,710,749              | 14,615,750              | 15,170,417              | 14,832,384              | 14,998,811              | 15,548,995              | 14,939,191 |
| in BGN   |  | -1,138,272 | -1,131,006 | -981,061   | -946,934   | -1,126,047 | -1,097,757 | -66,611                 | -70,233                 | -129,200                | -1,040                  | 22,915                  | -227,542                | -176,995   |
| in foreign currency  |  | 14,738,471 | 15,338,248 | 15,345,142 | 14,942,242 | 15,415,812 | 15,546,073 | 14,777,360              | 14,685,983              | 15,299,617              | 14,833,424              | 14,975,896              | 15,776,537              | 15,116,186 |
| Foreign assets   |  | 30,921,468 | 31,080,689 | 31,686,936 | 31,911,755 | 32,192,071 | 32,395,987 | 33,309,249              | 32,552,269              | 32,407,884              | 32,407,884              | 31,997,698              | 31,736,281              | 31,510,827 |
| in BGN   |  | 932,629    | 958,036    | 959,690    | 971,274    | 839,719    | 777,605    | 667,161                 | 727,822                 | 719,588                 | 763,664                 | 809,875                 | 554,664                 | 563,626    |
| in foreign currency  |  | 29,988,839 | 30,122,653 | 30,727,246 | 30,940,481 | 31,352,352 | 31,618,382 | 32,642,088              | 31,534,928              | 31,832,881              | 31,638,244              | 31,187,823              | 31,181,617              | 30,947,171 |
| Less: foreign liabilities  |  | 17,321,269 | 16,873,447 | 17,322,855 | 17,916,447 | 17,902,306 | 17,947,671 | 18,598,500              | 17,647,000              | 17,381,852              | 17,569,500              | 16,998,887              | 16,187,286              | 16,571,636 |
| in BGN   |  | 2,070,901  | 2,089,042  | 1,940,751  | 1,918,208  | 1,965,766  | 1,875,362  | 733,772                 | 798,055                 | 848,788                 | 764,680                 | 786,960                 | 782,206                 | 740,651    |
| in foreign currency  |  | 15,250,368 | 14,784,405 | 15,382,104 | 15,998,239 | 15,936,540 | 16,072,309 | 17,864,728              | 16,848,945              | 16,533,064              | 16,804,820              | 16,211,927              | 15,405,080              | 15,830,985 |
| <b>DOMESTIC ASSETS (NET)</b>   |  | 45,576,324 | 45,514,312 | 45,801,508 | 46,508,820 | 46,400,591 | 46,621,960 | 47,422,934 <sup>R</sup> | 47,328,196 <sup>R</sup> | 47,923,053 <sup>R</sup> | 48,264,125 <sup>R</sup> | 48,063,131 <sup>R</sup> | 47,950,916 <sup>R</sup> | 49,149,405 |
| <b>DOMESTIC CREDIT</b>   |  | 45,538,605 | 45,869,366 | 46,034,546 | 46,843,490 | 47,027,964 | 47,162,203 | 47,574,011 <sup>R</sup> | 47,716,026 <sup>R</sup> | 48,399,233 <sup>R</sup> | 48,682,520 <sup>R</sup> | 48,505,312 <sup>R</sup> | 48,601,457 <sup>R</sup> | 49,701,250 |
| in BGN   |  | 17,575,305 | 17,713,273 | 17,819,561 | 18,079,091 | 18,109,126 | 18,314,949 | 18,439,869 <sup>R</sup> | 18,239,441 <sup>R</sup> | 18,952,113 <sup>R</sup> | 19,047,972 <sup>R</sup> | 18,815,724 <sup>R</sup> | 18,544,591 <sup>R</sup> | 19,352,684 |
| in foreign currency  |  | 27,963,300 | 28,156,093 | 28,214,985 | 28,764,399 | 28,918,838 | 28,847,254 | 29,134,142              | 29,476,585              | 29,447,120              | 29,634,548              | 29,689,588              | 30,056,866              | 30,348,566 |
| <b>CLAIMS ON GENERAL GOVERNMENT</b>  |  | -4,941,073 | -4,439,536 | -4,291,347 | -4,309,215 | -4,330,609 | -4,444,299 | -4,011,003 <sup>R</sup> | -3,727,537 <sup>R</sup> | -2,867,312 <sup>R</sup> | -2,679,007 <sup>R</sup> | -2,799,527 <sup>R</sup> | -2,750,761 <sup>R</sup> | -1,799,567 |
| in BGN   |  | -3,980,332 | -3,588,726 | -3,406,662 | -3,439,726 | -3,518,003 | -3,514,743 | -3,122,675 <sup>R</sup> | -3,112,128 <sup>R</sup> | -2,205,645 <sup>R</sup> | -2,008,141 <sup>R</sup> | -2,076,971 <sup>R</sup> | -2,252,749 <sup>R</sup> | -1,416,172 |
| in foreign currency  |  | -960,741   | -850,810   | -884,685   | -869,489   | -812,606   | -929,556   | -888,328                | -615,409                | -661,667                | -670,866                | -722,556                | -498,012                | -383,395   |
| <b>CLAIMS ON NON-GOVERNMENT SECTOR</b>   |  | 50,479,678 | 50,308,902 | 50,325,893 | 51,152,705 | 51,388,573 | 51,606,502 | 51,585,014              | 51,443,563              | 51,266,545              | 51,361,527              | 51,304,839              | 51,352,218              | 51,500,817 |
| in BGN   |  | 21,555,637 | 21,301,999 | 21,226,223 | 21,518,817 | 21,627,129 | 21,829,692 | 21,562,544              | 21,351,569              | 21,157,758              | 21,056,113              | 20,892,695              | 20,797,340              | 20,768,856 |
| in foreign currency  |  | 28,924,041 | 29,006,903 | 29,099,670 | 29,633,888 | 29,776,810 | 29,776,810 | 30,022,470              | 30,091,994              | 30,108,787              | 30,305,414              | 30,412,144              | 30,554,878              | 30,731,961 |
| <b>FIXED ASSETS</b>  |  | 2,744,235  | 2,763,942  | 2,774,993  | 2,794,843  | 2,807,104  | 2,820,944  | 2,882,871               | 2,887,037               | 2,895,040               | 2,916,716               | 2,926,326               | 2,936,737               | 2,957,692  |
| <b>OTHER ITEMS (NET)</b>   |  | -2,706,516 | -3,118,996 | -3,008,031 | -3,129,513 | -3,434,477 | -3,361,187 | -3,033,948              | -3,274,867              | -3,371,220              | -3,335,111              | -3,368,507              | -3,587,278              | -3,509,537 |
| in BGN   |  | -2,199,344 | -2,292,329 | -2,421,852 | -2,540,635 | -2,857,004 | -2,780,344 | -2,511,101              | -2,561,733              | -2,744,735              | -2,711,317              | -2,734,802              | -2,960,792              | -2,786,137 |
| in foreign currency  |  | -508,172   | -826,667   | -586,179   | -588,878   | -577,473   | -580,843   | -522,847                | -713,134                | -626,485                | -623,794                | -633,705                | -626,486                | -723,400   |
| <b>BROAD MONEY M3</b>  |  | 45,536,119 | 45,822,464 | 46,188,779 | 46,423,555 | 46,553,945 | 46,760,582 | 47,690,102 <sup>R</sup> | 47,448,751 <sup>R</sup> | 48,418,526 <sup>R</sup> | 48,347,941 <sup>R</sup> | 48,568,101 <sup>R</sup> | 48,829,684 <sup>R</sup> | 49,195,796 |
| <b>MONEY M1</b>  |  | 17,909,527 | 17,683,939 | 17,869,208 | 17,686,287 | 17,365,053 | 17,738,417 | 18,124,990 <sup>R</sup> | 17,686,813 <sup>R</sup> | 18,251,960 <sup>R</sup> | 17,394,107 <sup>R</sup> | 17,592,480 <sup>R</sup> | 17,743,527 <sup>R</sup> | 18,068,518 |
| Currency outside MFIs  |  | 7,012,154  | 7,099,354  | 7,085,724  | 6,924,925  | 6,839,710  | 6,778,393  | 7,114,909               | 6,754,856               | 6,717,435               | 6,664,012               | 6,632,144               | 6,663,223               | 6,761,694  |
| Overnight deposits   |  | 10,897,373 | 10,584,585 | 10,783,484 | 10,761,362 | 10,525,343 | 10,960,024 | 11,010,081 <sup>R</sup> | 10,931,957 <sup>R</sup> | 11,534,515 <sup>R</sup> | 10,730,095 <sup>R</sup> | 10,960,336 <sup>R</sup> | 11,080,304 <sup>R</sup> | 11,306,824 |
| in BGN   |  | 7,572,856  | 7,311,210  | 7,473,105  | 7,344,233  | 7,186,684  | 7,190,561  | 7,498,917 <sup>R</sup>  | 7,330,873 <sup>R</sup>  | 7,471,257 <sup>R</sup>  | 7,606,272 <sup>R</sup>  | 7,750,344 <sup>R</sup>  | 7,712,713 <sup>R</sup>  | 7,890,425  |
| in foreign currency  |  | 3,324,517  | 3,273,375  | 3,310,379  | 3,417,129  | 3,338,659  | 3,769,463  | 3,511,164               | 3,601,084               | 4,063,258               | 3,123,823               | 3,209,992               | 3,367,591               | 3,416,399  |
| <b>MONEY M2 (M1 + QUASI-MONEY)</b>   |  | 45,497,314 | 45,782,608 | 46,151,160 | 46,387,190 | 46,512,369 | 46,719,462 | 47,633,505 <sup>R</sup> | 47,392,514 <sup>R</sup> | 48,361,407 <sup>R</sup> | 48,275,304 <sup>R</sup> | 48,491,478 <sup>R</sup> | 48,751,545 <sup>R</sup> | 49,116,536 |
| <b>QUASI-MONEY</b>   |  | 27,587,787 | 28,098,669 | 28,281,952 | 28,700,903 | 29,147,316 | 28,981,045 | 29,508,515 <sup>R</sup> | 29,705,701 <sup>R</sup> | 30,109,457 <sup>R</sup> | 30,881,197 <sup>R</sup> | 30,898,998 <sup>R</sup> | 31,008,018 <sup>R</sup> | 31,048,018 |
| Deposits with agreed maturity up to 2 years  |  | 23,590,277 | 24,145,058 | 24,389,769 | 24,852,707 | 25,288,927 | 25,114,561 | 25,421,662 <sup>R</sup> | 25,715,264 <sup>R</sup> | 26,079,982 <sup>R</sup> | 26,870,138 <sup>R</sup> | 26,901,156 <sup>R</sup> | 26,969,147 <sup>R</sup> | 26,975,218 |
| in BGN   |  | 9,515,407  | 9,667,670  | 9,622,002  | 9,764,655  | 9,981,032  | 10,046,606 | 10,198,144 <sup>R</sup> | 10,392,970 <sup>R</sup> | 10,794,580 <sup>R</sup> | 11,032,093 <sup>R</sup> | 11,231,399 <sup>R</sup> | 11,219,626 <sup>R</sup> | 11,351,688 |
| in foreign currency  |  | 14,074,870 | 14,477,388 | 14,767,767 | 15,088,052 | 15,307,885 | 15,067,955 | 15,223,518              | 15,322,294              | 15,285,402              | 15,838,045              | 15,669,757              | 15,749,521              | 15,623,530 |
| Deposits redeemable at notice up to 3 months   |  | 3,997,510  | 3,953,611  | 3,892,183  | 3,848,196  | 3,858,394  | 3,866,484  | 4,086,853               | 3,990,437               | 4,029,475               | 4,011,059               | 3,997,842               | 4,038,871               | 4,072,800  |
| in BGN   |  | 1,899,726  | 1,873,969  | 1,859,786  | 1,860,929  | 1,873,583  | 1,903,076  | 2,044,031               | 1,993,281               | 2,026,390               | 2,016,606               | 1,996,674               | 2,010,156               | 2,027,305  |
| in foreign currency  |  | 2,097,784  | 2,079,642  | 2,032,397  | 1,987,267  | 1,984,811  | 1,963,408  | 2,042,822               | 1,997,156               | 2,003,085               | 1,994,453               | 2,001,168               | 2,028,715               | 2,045,495  |
| <b>MONEY M3 (M2 + MARKETABLE INSTRUMENTS)</b>  |  | 45,536,119 | 45,822,464 | 46,188,779 | 46,423,555 | 46,553,945 | 46,760,582 | 47,690,102 <sup>R</sup> | 47,448,751 <sup>R</sup> | 48,418,526 <sup>R</sup> | 48,347,941 <sup>R</sup> | 48,568,101 <sup>R</sup> | 48,829,684 <sup>R</sup> | 49,195,796 |
| Marketable instruments (debt securities issued up to 2 years+ MMFs shares/units + repos) |  | 39,805     | 39,856     | 37,619     | 36,365     | 41,576     | 41,120     | 56,597                  | 56,237                  | 57,119                  | 72,637                  | 76,623                  | 78,139                  | 79,260     |
| in BGN   |  | 34,477     | 36,348     | 34,501     | 33,742     | 37,335     | 36,887     | 53,305                  | 52,930                  | 53,796                  | 70,315                  | 74,293                  | 75,761                  | 76,880     |
| in foreign currency  |  | 4,328      | 3,508      | 3,118      | 2,623      | 4,241      | 4,233      | 3,292                   | 3,307                   | 3,323                   | 2,322                   | 2,330                   | 2,378                   | 2,380      |
| <b>LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY</b>                              |  | 13,640,404 | 13,899,090 | 13,976,810 | 14,080,573 | 14,136,411 | 14,309,694 | 14,443,581              | 14,495,195              | 14,674,944              | 14,748,568              | 14,493,841              | 14,670,227              | 14,892,800 |

Table 1

| Short Monetary Survey  |  | 06.2009    | 07.2009    | 08.2009    | 09.2009    | 10.2009    | 11.2009    | 12.2009    | 01.2010    | 02.2010    | 03.2010    | 04.2010    | 05.2010    | 06.2010    |
|--|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months |  | 1,295,188  | 1,239,243  | 1,244,590  | 1,219,417  | 1,204,363  | 1,128,607  | 1,117,811  | 1,119,109  | 1,108,271  | 1,110,548  | 1,107,050  | 1,134,249  | 1,137,881  |
| in BGN   |  | 424,321    | 381,930    | 401,500    | 387,936    | 389,498    | 351,280    | 349,279    | 343,412    | 341,786    | 341,041    | 339,388    | 341,317    | 346,305    |
| in foreign currency  |  | 870,867    | 857,313    | 843,090    | 831,481    | 814,865    | 777,327    | 768,532    | 775,697    | 766,485    | 769,507    | 767,662    | 792,932    | 791,576    |
| Debt securities issued over 2 years  |  | 111,071    | 93,340     | 91,659     | 73,915     | 57,080     | 53,445     | 74,332     | 74,346     | 74,362     | 74,377     | 74,749     | 105,049    | 105,356    |
| in BGN   |  | 34,168     | 16,434     | 16,563     | 16,563     | 5,496      | 1,855      | 1,855      | 1,855      | 1,855      | 1,855      | 1,852      | 1,855      | 1,855      |
| in foreign currency  |  | 76,903     | 76,906     | 75,096     | 57,352     | 51,584     | 51,590     | 72,477     | 72,491     | 72,507     | 72,522     | 72,897     | 103,194    | 103,501    |
| Capital and reserves   |  | 12,234,145 | 12,566,507 | 12,640,561 | 12,787,241 | 12,874,968 | 13,127,642 | 13,251,438 | 13,301,740 | 13,492,311 | 13,563,643 | 13,312,042 | 13,430,929 | 13,649,563 |

Preliminary data.

Source: BNB and other MFIs.

Table 1a

| Detailed Monetary Survey                    |  | 06.2009    | 07.2009    | 08.2009    | 09.2009    | 10.2009    | 11.2009    | 12.2009    | 01.2010    | 02.2010    | 03.2010    | 04.2010    | 05.2010    | 06.2010    |
|---|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Exchange rate: BGN / USD 1                  |  | 1.38378    | 1.38339    | 1.37040    | 1.33568    | 1.32151    | 1.30189    | 1.36409    | 1.40042    | 1.44129    | 1.45102    | 1.46889    | 1.58920    | 1.59386    |
| BGN / EUR 1                                 |  | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    |
| <b>FOREIGN ASSETS (NET)</b>                 |  | 13,600,199 | 14,207,242 | 14,364,081 | 13,995,308 | 14,289,765 | 14,448,316 | 14,710,749 | 14,615,750 | 15,170,417 | 14,832,384 | 14,998,811 | 15,548,995 | 14,939,191 |
| Foreign assets                              |  | 30,921,468 | 31,080,689 | 31,686,936 | 31,911,755 | 32,192,071 | 32,395,987 | 33,309,249 | 32,262,750 | 32,552,269 | 32,401,884 | 31,997,698 | 31,736,281 | 31,510,827 |
| Cash in foreign currency                    |  | 644,872    | 667,975    | 653,026    | 660,024    | 633,184    | 639,849    | 698,443    | 647,457    | 655,176    | 657,522    | 614,793    | 653,720    | 689,527    |
| o/w EUR                                     |  | 511,010    | 532,419    | 526,267    | 539,891    | 518,179    | 528,929    | 579,495    | 524,823    | 539,434    | 540,568    | 500,240    | 520,483    | 540,706    |
| Deposits                                    |  | 7,939,019  | 8,002,849  | 7,812,529  | 7,912,009  | 8,409,515  | 7,926,236  | 8,615,945  | 7,410,675  | 9,555,141  | 8,975,133  | 8,938,236  | 8,703,212  | 9,014,189  |
| in BGN                                      |  | 248,853    | 266,432    | 270,932    | 312,292    | 310,658    | 312,918    | 225,180    | 276,815    | 295,344    | 351,335    | 377,868    | 137,038    | 169,028    |
| in foreign currency                         |  | 7,692,166  | 7,736,417  | 7,541,597  | 7,599,717  | 8,098,857  | 7,613,318  | 8,390,765  | 7,133,860  | 9,259,797  | 8,623,798  | 8,560,368  | 8,566,174  | 8,845,161  |
| o/w EUR                                     |  | 6,750,977  | 6,785,859  | 6,592,598  | 6,694,513  | 7,117,374  | 6,658,681  | 7,225,370  | 6,091,632  | 8,010,824  | 7,489,373  | 7,396,578  | 7,408,467  | 7,708,599  |
| Repos                                       |  | 210        | 147        | 147        | 147        | 147        | 147        | 147        | 147        | 147        | 147        | 147        | 147        | 142        |
| in BGN                                      |  | 210        | 147        | 147        | 147        | 147        | 147        | 147        | 147        | 147        | 147        | 147        | 147        | 142        |
| in foreign currency                         |  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| o/w EUR                                     |  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Loans                                       |  | 586,553    | 667,334    | 614,414    | 587,164    | 574,029    | 583,166    | 587,297    | 584,803    | 580,965    | 591,208    | 600,747    | 595,181    | 616,675    |
| in BGN                                      |  | 51,844     | 52,053     | 55,305     | 38,954     | 36,336     | 47,859     | 39,939     | 40,708     | 41,355     | 43,111     | 59,502     | 45,720     | 64,576     |
| in foreign currency                         |  | 534,709    | 615,281    | 559,109    | 548,210    | 537,693    | 535,307    | 547,358    | 544,095    | 539,610    | 548,097    | 541,245    | 549,461    | 552,099    |
| o/w EUR                                     |  | 410,768    | 488,080    | 445,902    | 438,954    | 429,931    | 430,121    | 430,490    | 423,966    | 424,026    | 429,507    | 421,102    | 420,801    | 419,416    |
| Securities other than shares                |  | 19,582,517 | 19,635,945 | 19,452,969 | 19,398,850 | 19,210,742 | 19,688,149 | 19,860,829 | 20,037,521 | 18,089,667 | 18,468,337 | 17,995,794 | 17,607,234 | 16,908,348 |
| in BGN                                      |  | 633,722    | 639,404    | 633,306    | 619,881    | 492,578    | 416,681    | 401,895    | 410,152    | 382,742    | 369,047    | 372,358    | 371,759    | 329,910    |
| in foreign currency                         |  | 18,948,795 | 18,996,541 | 18,819,663 | 18,778,969 | 18,718,164 | 19,271,468 | 19,458,934 | 19,627,369 | 17,706,925 | 18,099,290 | 17,623,436 | 17,235,475 | 16,578,438 |
| o/w EUR                                     |  | 18,785,051 | 18,831,749 | 18,622,136 | 18,593,155 | 18,537,157 | 19,155,516 | 19,367,689 | 19,506,329 | 17,575,140 | 17,906,792 | 17,405,769 | 17,005,267 | 16,478,173 |
| Shares and other equity                     |  | 98,793     | 99,039     | 99,153     | 99,089     | 99,267     | 99,299     | 99,636     | 100,362    | 100,369    | 100,765    | 100,867    | 100,549    | 112,276    |
| in BGN                                      |  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| in foreign currency                         |  | 98,793     | 99,039     | 99,153     | 99,089     | 99,267     | 99,299     | 99,636     | 100,362    | 100,369    | 100,765    | 100,867    | 100,549    | 112,276    |
| o/w EUR                                     |  | 74,052     | 72,415     | 72,415     | 72,418     | 72,420     | 72,421     | 72,422     | 72,424     | 72,426     | 72,427     | 72,428     | 72,428     | 72,428     |
| Monetary gold and SDR holdings <sup>1</sup> |  | 1,753,978  | 1,746,513  | 2,758,444  | 3,085,370  | 3,127,369  | 3,313,514  | 3,282,399  | 3,348,201  | 3,474,839  | 3,487,272  | 3,645,532  | 3,964,778  | 4,055,989  |
| Accrued interest receivable                 |  | 315,526    | 260,887    | 296,254    | 169,102    | 137,818    | 145,627    | 164,553    | 133,584    | 95,965     | 121,500    | 101,582    | 111,460    | 113,681    |
| in BGN                                      |  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| in foreign currency                         |  | 315,526    | 260,887    | 296,254    | 169,102    | 137,818    | 145,627    | 164,553    | 133,584    | 95,965     | 121,500    | 101,582    | 111,460    | 113,681    |
| o/w EUR                                     |  | 311,583    | 256,432    | 291,315    | 163,464    | 131,456    | 143,293    | 163,961    | 132,744    | 95,674     | 120,897    | 100,632    | 111,017    | 113,004    |
| Less: foreign liabilities                   |  | 17,321,269 | 16,873,447 | 17,322,855 | 17,916,447 | 17,902,306 | 17,947,671 | 18,598,500 | 17,647,000 | 17,381,852 | 17,569,500 | 16,998,887 | 16,187,286 | 16,571,636 |
| Deposits                                    |  | 16,857,001 | 16,449,274 | 15,951,706 | 16,226,574 | 16,232,050 | 16,187,890 | 16,791,359 | 15,867,579 | 15,678,065 | 15,920,505 | 15,361,092 | 14,473,819 | 14,893,320 |
| in BGN                                      |  | 2,063,372  | 2,083,353  | 1,934,728  | 1,912,233  | 1,965,299  | 1,875,055  | 729,943    | 789,768    | 840,472    | 756,326    | 778,579    | 765,815    | 722,190    |
| in foreign currency                         |  | 14,791,629 | 14,365,921 | 14,016,978 | 14,314,341 | 14,266,751 | 14,312,835 | 16,061,416 | 15,077,811 | 14,837,593 | 15,164,179 | 14,582,513 | 13,708,004 | 14,171,130 |
| o/w EUR                                     |  | 14,352,946 | 13,910,610 | 13,555,689 | 13,914,478 | 13,879,980 | 13,912,846 | 15,619,421 | 14,640,520 | 14,434,543 | 14,752,514 | 14,164,594 | 13,276,860 | 13,711,867 |
| Repos                                       |  | 379,967    | 339,709    | 269,213    | 312,408    | 316,945    | 409,288    | 423,779    | 363,332    | 268,433    | 216,915    | 195,203    | 188,026    | 141,861    |
| in BGN                                      |  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| in foreign currency                         |  | 379,967    | 339,709    | 269,213    | 312,408    | 316,945    | 409,288    | 423,779    | 363,332    | 268,433    | 216,915    | 195,203    | 188,026    | 141,861    |
| o/w EUR                                     |  | 372,218    | 325,959    | 260,854    | 297,983    | 302,408    | 394,837    | 410,138    | 350,308    | 247,659    | 188,516    | 159,258    | 156,524    | 102,482    |
| Loans <sup>2</sup>                          |  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Securities <sup>3</sup>                     |  | 84,301     | 84,464     | 84,802     | 84,718     | 69,825     | 69,668     | 81,246     | 85,712     | 85,748     | 85,794     | 85,830     | 93,848     | 95,926     |
| in BGN                                      |  | 5,529      | 5,689      | 6,023      | 5,975      | 467        | 307        | 3,829      | 8,287      | 8,316      | 8,354      | 8,381      | 16,391     | 18,461     |
| in foreign currency                         |  | 78,772     | 78,775     | 78,779     | 78,743     | 69,358     | 69,361     | 77,417     | 77,425     | 77,432     | 77,440     | 77,449     | 77,457     | 77,465     |
| o/w EUR                                     |  | 78,772     | 78,775     | 78,779     | 78,743     | 69,358     | 69,361     | 77,417     | 77,425     | 77,432     | 77,440     | 77,449     | 77,457     | 77,465     |
| Accrued interest payable                    |  | -          | -          | -          | -          | -          | 258        | 529        | 795        | 243        | 527        | 820        | 311        | 597        |
| in BGN                                      |  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| in foreign currency                         |  | -          | -          | -          | -          | -          | 258        | 529        | 795        | 243        | 527        | 820        | 311        | 597        |

Table 1a

| Detailed Monetary Survey |                                 | 06.2009    | 07.2009    | 08.2009    | 09.2009    | 10.2009    | 11.2009    | 12.2009                 | 01.2010                 | 02.2010                 | 03.2010                 | 04.2010                 | 05.2010                 | 06.2010    |
|--------------------------|---------------------------------|------------|------------|------------|------------|------------|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------|
|                          | o/w EUR                         | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | SDR allocation                  |            | 1,017,134  | 1,292,747  | 1,283,486  | 1,280,567  | 1,301,587  | 1,329,682               | 1,349,363               | 1,345,759               | 1,355,942               | 1,431,282               | 1,431,282               | 1,439,932  |
|                          | DOMESTIC ASSETS (NET)           | 45,576,324 | 45,514,312 | 45,801,508 | 46,508,820 | 46,400,591 | 46,621,960 | 47,422,934 <sup>R</sup> | 47,328,196 <sup>R</sup> | 47,923,053 <sup>R</sup> | 48,264,125 <sup>R</sup> | 48,063,131 <sup>R</sup> | 47,950,916 <sup>R</sup> | 49,149,405 |
|                          | DOMESTIC CREDIT                 | 45,538,605 | 45,869,366 | 46,034,546 | 46,843,490 | 47,027,964 | 47,162,203 | 47,574,011 <sup>R</sup> | 47,716,026 <sup>R</sup> | 48,399,233 <sup>R</sup> | 48,682,520 <sup>R</sup> | 48,505,312 <sup>R</sup> | 48,601,457 <sup>R</sup> | 49,701,250 |
|                          | CLAIMS ON GENERAL GOVERNMENT    | -4,941,073 | -4,439,536 | -4,291,347 | -4,309,215 | -4,330,609 | -4,444,299 | -4,011,003 <sup>R</sup> | -3,727,537 <sup>R</sup> | -2,867,312 <sup>R</sup> | -2,679,007 <sup>R</sup> | -2,799,527 <sup>R</sup> | -2,750,761 <sup>R</sup> | -1,799,567 |
|                          | Central government (net)        | -5,179,936 | -4,682,175 | -4,533,058 | -4,543,755 | -4,566,913 | -4,682,216 | -4,267,788 <sup>R</sup> | -3,986,870 <sup>R</sup> | -3,124,579 <sup>R</sup> | -2,942,239 <sup>R</sup> | -3,059,818 <sup>R</sup> | -3,012,500 <sup>R</sup> | -2,079,594 |
|                          | Claims                          | 2,841,349  | 2,827,962  | 2,802,021  | 2,773,539  | 2,788,729  | 2,796,684  | 2,811,972               | 2,868,954               | 2,747,890               | 2,765,359               | 2,793,840               | 2,821,353               | 2,951,628  |
|                          | Government securities           | 2,841,321  | 2,827,942  | 2,802,000  | 2,773,502  | 2,788,703  | 2,796,656  | 2,811,953               | 2,868,931               | 2,747,845               | 2,765,282               | 2,793,720               | 2,821,217               | 2,895,403  |
|                          | in BGN                          | 1,305,919  | 1,300,367  | 1,274,280  | 1,288,231  | 1,326,627  | 1,342,511  | 1,332,581               | 1,364,777               | 1,193,224               | 1,249,981               | 1,286,044               | 1,317,192               | 1,334,255  |
|                          | in foreign currency             | 1,535,402  | 1,527,575  | 1,527,720  | 1,485,271  | 1,462,076  | 1,454,145  | 1,479,372               | 1,504,154               | 1,554,621               | 1,515,301               | 1,507,676               | 1,504,025               | 1,561,148  |
|                          | o/w EUR                         | 1,004,839  | 997,269    | 997,176    | 964,997    | 946,520    | 945,246    | 947,886                 | 963,380                 | 999,034                 | 951,726                 | 953,892                 | 886,044                 | 932,895    |
|                          | Repos                           | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | in BGN                          | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | in foreign currency             | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | o/w EUR                         | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | Loans                           | 28         | 20         | 21         | 37         | 26         | 28         | 19                      | 23                      | 45                      | 77                      | 120                     | 136                     | 56,225     |
|                          | in BGN                          | 21         | 19         | 20         | 35         | 25         | 27         | 18                      | 20                      | 20                      | 21                      | 20                      | 32                      | 56,120     |
|                          | in foreign currency             | 7          | 1          | 1          | 2          | 1          | 1          | 1                       | 3                       | 25                      | 56                      | 100                     | 104                     | 105        |
|                          | o/w EUR                         | 7          | 1          | 1          | 2          | 1          | 1          | 1                       | 3                       | 25                      | 56                      | 100                     | 104                     | 105        |
|                          | Less: liabilities               | 8,021,285  | 7,510,137  | 7,335,079  | 7,317,294  | 7,355,642  | 7,488,900  | 7,079,760 <sup>R</sup>  | 6,855,824 <sup>R</sup>  | 5,872,469 <sup>R</sup>  | 5,707,598 <sup>R</sup>  | 5,853,658 <sup>R</sup>  | 5,833,853 <sup>R</sup>  | 5,031,222  |
|                          | Deposits                        | 8,021,285  | 7,510,137  | 7,335,079  | 7,317,294  | 7,355,642  | 7,488,900  | 7,079,760 <sup>R</sup>  | 6,855,824 <sup>R</sup>  | 5,872,469 <sup>R</sup>  | 5,707,598 <sup>R</sup>  | 5,853,658 <sup>R</sup>  | 5,833,853 <sup>R</sup>  | 5,031,222  |
|                          | in BGN                          | 5,426,031  | 5,026,924  | 4,819,079  | 4,867,607  | 4,985,885  | 5,010,263  | 4,616,945 <sup>R</sup>  | 4,635,760 <sup>R</sup>  | 3,565,875 <sup>R</sup>  | 3,417,739 <sup>R</sup>  | 3,523,418 <sup>R</sup>  | 3,732,419 <sup>R</sup>  | 2,970,960  |
|                          | in foreign currency             | 2,595,254  | 2,483,213  | 2,516,000  | 2,449,687  | 2,369,757  | 2,478,637  | 2,462,815               | 2,220,064               | 2,316,594               | 2,289,859               | 2,330,240               | 2,101,434               | 2,060,262  |
|                          | o/w EUR                         | 2,316,921  | 2,267,953  | 2,302,474  | 2,241,631  | 2,165,590  | 2,277,076  | 2,253,998               | 2,070,483               | 2,165,126               | 2,137,904               | 2,175,454               | 1,938,042               | 1,896,751  |
|                          | Repos                           | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | in BGN                          | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | in foreign currency             | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | o/w EUR                         | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | Local government and SSFs       | 238,863    | 242,639    | 241,711    | 234,540    | 236,304    | 247,917    | 256,785                 | 259,333                 | 257,267                 | 263,232                 | 260,291                 | 261,739                 | 280,027    |
|                          | Securities other than shares    | 63,891     | 68,337     | 68,337     | 64,572     | 64,599     | 64,608     | 64,601                  | 70,030                  | 68,829                  | 68,828                  | 68,828                  | 68,828                  | 80,564     |
|                          | in BGN                          | 4,793      | 4,793      | 4,793      | 4,793      | 4,820      | 4,829      | 4,822                   | 4,822                   | 3,621                   | 3,621                   | 3,621                   | 3,622                   | 3,623      |
|                          | in foreign currency             | 59,098     | 63,544     | 63,544     | 59,779     | 59,779     | 59,779     | 59,779                  | 65,208                  | 65,208                  | 65,207                  | 65,207                  | 65,207                  | 76,941     |
|                          | o/w EUR                         | 59,098     | 63,544     | 63,544     | 59,779     | 59,779     | 59,779     | 59,779                  | 65,208                  | 65,208                  | 65,207                  | 65,207                  | 65,207                  | 76,941     |
|                          | Repos                           | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | in BGN                          | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | in foreign currency             | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | o/w EUR                         | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | Loans                           | 174,972    | 174,302    | 173,374    | 169,968    | 171,705    | 183,309    | 192,184                 | 189,303                 | 188,438                 | 194,404                 | 191,463                 | 192,910                 | 199,463    |
|                          | in BGN                          | 134,966    | 133,019    | 133,324    | 134,822    | 136,410    | 148,153    | 156,849                 | 154,013                 | 153,365                 | 155,975                 | 156,762                 | 158,824                 | 160,790    |
|                          | in foreign currency             | 40,006     | 41,283     | 40,050     | 35,146     | 35,295     | 35,156     | 35,335                  | 35,290                  | 35,073                  | 38,429                  | 34,701                  | 34,086                  | 38,673     |
|                          | o/w EUR                         | 40,006     | 41,283     | 40,050     | 35,146     | 35,295     | 35,156     | 35,335                  | 35,290                  | 35,073                  | 38,429                  | 34,701                  | 34,086                  | 38,673     |
|                          | CLAIMS ON NON-GOVERNMENT SECTOR | 50,479,678 | 50,308,902 | 50,325,893 | 51,152,705 | 51,388,573 | 51,606,502 | 51,585,014              | 51,443,563              | 51,266,545              | 51,361,527              | 51,304,839              | 51,352,218              | 51,500,817 |
|                          | Non-financial corporations      | 30,859,032 | 30,853,549 | 30,883,865 | 31,222,947 | 31,208,296 | 31,234,269 | 31,319,146              | 31,280,847              | 31,096,742              | 31,130,877              | 31,102,142              | 31,174,248              | 31,230,222 |
|                          | Repos                           | 16,486     | 16,647     | 13,798     | 14,049     | 12,543     | 11,903     | 12,184                  | 12,220                  | 12,680                  | 11,853                  | 11,661                  | 11,773                  | 12,075     |
|                          | in BGN                          | 8,526      | 8,684      | 8,607      | 8,858      | 8,837      | 8,948      | 9,158                   | 9,158                   | 9,577                   | 8,740                   | 8,530                   | 8,522                   | 8,819      |
|                          | in foreign currency             | 7,960      | 7,963      | 5,191      | 5,191      | 3,706      | 2,955      | 3,026                   | 3,062                   | 3,103                   | 3,113                   | 3,131                   | 3,251                   | 3,256      |
|                          | o/w EUR                         | 7,684      | 7,687      | 5,191      | 5,191      | 3,706      | 1,653      | 1,662                   | 1,662                   | 1,662                   | 1,662                   | 1,662                   | 1,662                   | 1,662      |
|                          | Loans                           | 30,458,252 | 30,451,849 | 30,470,903 | 30,806,311 | 30,800,903 | 30,813,576 | 30,928,611              | 30,890,824              | 30,709,151              | 30,745,235              | 30,716,267              | 30,788,233              | 30,838,334 |

Table 1a

| Detailed Monetary Survey |                                    | 06.2009    | 07.2009    | 08.2009    | 09.2009    | 10.2009    | 11.2009    | 12.2009                 | 01.2010                 | 02.2010                 | 03.2010                 | 04.2010                 | 05.2010                 | 06.2010    |
|--------------------------|------------------------------------|------------|------------|------------|------------|------------|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------|
|                          | in BGN                             | 8,056,597  | 7,995,529  | 7,957,565  | 7,950,964  | 7,958,152  | 7,954,959  | 7,853,567               | 7,764,526               | 7,643,045               | 7,589,747               | 7,529,812               | 7,505,802               | 7,515,763  |
|                          | in foreign currency                | 22,401,655 | 22,456,320 | 22,513,338 | 22,855,347 | 22,842,751 | 22,858,617 | 23,075,044              | 23,126,298              | 23,066,106              | 23,155,488              | 23,186,455              | 23,282,431              | 23,322,571 |
|                          | o/w EUR                            | 21,632,199 | 21,680,959 | 21,741,974 | 22,090,461 | 22,082,268 | 22,111,760 | 22,301,298              | 22,341,755              | 22,267,790              | 22,367,139              | 22,387,746              | 22,420,083              | 22,451,081 |
|                          | Securities other than shares       | 262,150    | 262,698    | 276,263    | 278,922    | 270,256    | 277,082    | 252,489                 | 251,817                 | 250,172                 | 249,252                 | 248,745                 | 248,949                 | 248,888    |
|                          | in BGN                             | 28,066     | 28,678     | 28,445     | 28,694     | 28,735     | 28,094     | 27,864                  | 28,206                  | 27,336                  | 27,442                  | 27,215                  | 27,431                  | 22,258     |
|                          | in foreign currency                | 234,084    | 234,020    | 247,818    | 250,228    | 241,521    | 248,988    | 224,625                 | 223,610                 | 222,836                 | 221,810                 | 221,530                 | 221,518                 | 226,630    |
|                          | o/w EUR                            | 222,304    | 222,244    | 236,153    | 238,866    | 230,274    | 237,914    | 212,827                 | 211,498                 | 210,370                 | 209,259                 | 208,825                 | 207,772                 | 212,978    |
|                          | Shares and other equity            | 122,144    | 122,355    | 122,901    | 123,665    | 124,594    | 131,708    | 125,862                 | 125,986                 | 124,739                 | 124,537                 | 125,469                 | 125,293                 | 130,925    |
|                          | in BGN                             | 122,144    | 122,355    | 122,901    | 123,665    | 124,594    | 131,708    | 125,862                 | 125,986                 | 124,739                 | 124,537                 | 125,469                 | 125,293                 | 130,925    |
|                          | in foreign currency                | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | o/w EUR                            | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | Financial corporations             | 1,218,170  | 1,056,238  | 1,062,473  | 1,056,313  | 1,125,855  | 1,125,752  | 1,120,376               | 1,092,879               | 1,123,967               | 1,166,598               | 1,150,255               | 1,130,394               | 1,194,140  |
|                          | Repos                              | 27,289     | 23,746     | 24,477     | 24,495     | 28,634     | 26,527     | 24,706                  | 24,090                  | 27,409                  | 70,491                  | 64,488                  | 62,787                  | 63,043     |
|                          | in BGN                             | 23,477     | 22,202     | 22,216     | 22,206     | 26,402     | 24,981     | 23,140                  | 22,509                  | 25,873                  | 25,707                  | 19,944                  | 18,215                  | 18,477     |
|                          | in foreign currency                | 3,812      | 1,544      | 2,261      | 2,289      | 2,232      | 1,546      | 1,566                   | 1,581                   | 1,536                   | 44,784                  | 44,544                  | 44,572                  | 44,566     |
|                          | o/w EUR                            | 3,812      | 1,544      | 1,988      | 2,023      | 1,968      | 1,286      | 1,294                   | 1,302                   | 1,248                   | 44,495                  | 44,251                  | 44,255                  | 44,248     |
|                          | Loans                              | 975,738    | 815,853    | 818,196    | 822,823    | 884,821    | 914,552    | 905,090                 | 874,535                 | 889,205                 | 888,597                 | 878,981                 | 888,531                 | 923,051    |
|                          | in BGN                             | 352,724    | 189,108    | 184,048    | 185,424    | 235,532    | 265,506    | 264,637                 | 239,949                 | 230,990                 | 232,226                 | 214,791                 | 204,575                 | 225,169    |
|                          | in foreign currency                | 623,014    | 626,745    | 634,148    | 637,399    | 649,289    | 649,046    | 640,453                 | 634,586                 | 658,215                 | 656,371                 | 664,190                 | 663,956                 | 697,882    |
|                          | o/w EUR                            | 622,400    | 626,530    | 633,952    | 637,261    | 649,089    | 648,729    | 640,098                 | 634,382                 | 658,045                 | 656,089                 | 664,024                 | 662,431                 | 696,361    |
|                          | Securities other than shares       | 87,599     | 86,180     | 88,491     | 80,188     | 79,702     | 43,634     | 48,261                  | 48,528                  | 58,973                  | 58,059                  | 55,945                  | 58,460                  | 55,523     |
|                          | in BGN                             | 7,091      | 7,091      | 7,091      | 7,091      | 7,091      | 3,000      | 2,986                   | 2,986                   | 2,986                   | 3,041                   | 3,041                   | 3,041                   | 3,041      |
|                          | in foreign currency                | 80,508     | 79,089     | 81,400     | 73,097     | 72,611     | 40,634     | 45,275                  | 45,542                  | 55,987                  | 55,018                  | 52,904                  | 55,419                  | 52,482     |
|                          | o/w EUR                            | 80,508     | 79,089     | 81,400     | 73,097     | 72,611     | 40,634     | 45,275                  | 45,542                  | 55,987                  | 55,018                  | 52,904                  | 55,419                  | 52,482     |
|                          | Shares and other equity            | 127,544    | 130,459    | 131,309    | 128,807    | 132,698    | 141,039    | 142,319                 | 145,726                 | 148,380                 | 149,451                 | 150,841                 | 150,616                 | 152,523    |
|                          | in BGN                             | 126,515    | 129,423    | 130,239    | 127,766    | 131,690    | 140,055    | 141,284                 | 144,080                 | 146,752                 | 147,791                 | 149,150                 | 148,868                 | 150,791    |
|                          | in foreign currency                | 1,029      | 1,036      | 1,070      | 1,041      | 1,008      | 984        | 1,035                   | 1,646                   | 1,628                   | 1,660                   | 1,691                   | 1,748                   | 1,732      |
|                          | o/w EUR                            | -          | -          | -          | -          | -          | -          | -                       | 587                     | 530                     | 562                     | 594                     | 566                     | 569        |
|                          | Households and NPISHs              | 18,402,476 | 18,399,115 | 18,379,555 | 18,873,445 | 19,024,422 | 19,246,481 | 19,145,492              | 19,069,837              | 19,045,836              | 19,064,052              | 19,052,442              | 19,047,576              | 19,076,455 |
|                          | Repos                              | 3,983      | 3,800      | 4,819      | 5,426      | 6,019      | 6,500      | 6,714                   | 6,517                   | 5,769                   | 5,566                   | 5,396                   | 5,248                   | 4,903      |
|                          | in BGN                             | 3,983      | 3,800      | 4,819      | 5,426      | 6,019      | 6,500      | 6,714                   | 6,517                   | 5,769                   | 5,566                   | 5,396                   | 5,248                   | 4,903      |
|                          | in foreign currency                | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | o/w EUR                            | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
|                          | Loans                              | 18,398,493 | 18,395,315 | 18,374,736 | 18,868,019 | 19,018,403 | 19,239,981 | 19,138,778              | 19,063,320              | 19,040,067              | 19,058,486              | 19,047,046              | 19,042,328              | 19,071,552 |
|                          | in BGN                             | 12,826,514 | 12,795,129 | 12,760,292 | 13,058,723 | 13,100,077 | 13,265,941 | 13,107,332              | 13,007,652              | 12,940,691              | 12,891,316              | 12,809,347              | 12,750,345              | 12,688,710 |
|                          | in foreign currency                | 5,571,979  | 5,600,186  | 5,614,444  | 5,809,296  | 5,918,326  | 5,974,040  | 6,031,446               | 6,055,668               | 6,099,376               | 6,167,170               | 6,237,699               | 6,291,983               | 6,382,842  |
|                          | o/w EUR                            | 5,406,053  | 5,435,195  | 5,448,623  | 5,643,537  | 5,753,597  | 5,809,631  | 5,865,156               | 5,887,338               | 5,930,677               | 5,995,510               | 6,067,421               | 6,119,315               | 6,198,673  |
|                          | FIXED ASSETS                       | 2,744,235  | 2,763,942  | 2,774,993  | 2,794,843  | 2,807,104  | 2,820,944  | 2,882,871               | 2,887,037               | 2,895,040               | 2,916,716               | 2,926,326               | 2,936,737               | 2,957,692  |
|                          | OTHER ITEMS (NET)                  | -2,706,516 | -3,118,996 | -3,008,031 | -3,129,513 | -3,434,477 | -3,361,187 | -3,033,948              | -3,274,867              | -3,371,220              | -3,335,111              | -3,368,507              | -3,587,278              | -3,509,537 |
|                          | Accounts between MFIs (net)        | -41,565    | -276,017   | -46,757    | -55,937    | -17,277    | -18,816    | 18,898                  | 32,938                  | -26,543                 | 24,805                  | 21,803                  | 28,768                  | 13,326     |
|                          | in BGN                             | -19,626    | -9,839     | -11,457    | -5,924     | -123,506   | -22,469    | 24,764                  | 38,358                  | 8,072                   | 17,344                  | 28,017                  | 49,703                  | 67,735     |
|                          | in foreign currency                | -21,939    | -266,178   | -35,300    | -50,013    | 106,229    | 3,653      | -5,866                  | -5,420                  | -34,615                 | 7,461                   | -6,214                  | -20,935                 | -54,409    |
|                          | o/w EUR                            | -21,701    | -260,063   | -27,229    | -39,344    | 106,461    | 10,941     | -5,692                  | -5,122                  | -34,288                 | 7,861                   | -5,890                  | -20,628                 | -53,984    |
|                          | Other assets and liabilities (net) | -2,664,951 | -2,842,979 | -2,961,274 | -3,073,576 | -3,417,200 | -3,342,371 | -3,052,846              | -3,307,805              | -3,344,677              | -3,359,916              | -3,390,310              | -3,616,046              | -3,522,863 |
|                          | in BGN                             | -2,178,718 | -2,282,490 | -2,410,395 | -2,534,711 | -2,733,498 | -2,757,875 | -2,535,865              | -2,600,091              | -2,752,807              | -2,728,661              | -2,762,819              | -3,010,495              | -2,853,872 |
|                          | in foreign currency                | -486,233   | -560,489   | -550,879   | -538,865   | -683,702   | -584,496   | -516,981                | -707,714                | -591,870                | -631,255                | -627,491                | -605,551                | -668,991   |
|                          | o/w EUR                            | -455,356   | -523,244   | -505,046   | -492,462   | -607,901   | -534,806   | -486,111                | -656,530                | -559,811                | -595,536                | -589,229                | -531,538                | -628,670   |
|                          | BROAD MONEY M3                     | 45,536,119 | 45,822,464 | 46,188,779 | 46,423,555 | 46,553,945 | 46,760,582 | 47,690,102 <sup>R</sup> | 47,448,751 <sup>R</sup> | 48,418,526 <sup>R</sup> | 48,347,941 <sup>R</sup> | 48,568,101 <sup>R</sup> | 48,829,684 <sup>R</sup> | 49,195,796 |

Table 1a

| Detailed Monetary Survey                     |  | 06.2009    | 07.2009    | 08.2009    | 09.2009    | 10.2009    | 11.2009    | 12.2009                 | 01.2010                 | 02.2010                 | 03.2010                 | 04.2010                 | 05.2010                 | 06.2010    |
|--|--|------------|------------|------------|------------|------------|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------|
| MONEY M1                                     |  | 17,909,527 | 17,683,939 | 17,869,208 | 17,686,287 | 17,365,063 | 17,738,417 | 18,124,990 <sup>R</sup> | 17,686,813 <sup>R</sup> | 18,251,950 <sup>R</sup> | 17,394,107 <sup>R</sup> | 17,592,480 <sup>R</sup> | 17,743,527 <sup>R</sup> | 18,068,518 |
| Currency outside MFIs                        |  | 7,012,154  | 7,099,354  | 7,085,724  | 6,924,925  | 6,839,710  | 6,778,393  | 7,114,909               | 6,754,856               | 6,717,435               | 6,664,012               | 6,632,144               | 6,663,223               | 6,761,694  |
| Overnight deposits                           |  | 10,897,373 | 10,584,585 | 10,783,484 | 10,761,362 | 10,525,343 | 10,960,024 | 11,010,081 <sup>R</sup> | 10,931,957 <sup>R</sup> | 11,534,515 <sup>R</sup> | 10,730,095 <sup>R</sup> | 10,960,336 <sup>R</sup> | 11,080,304 <sup>R</sup> | 11,306,824 |
| in BGN                                       |  | 7,572,856  | 7,311,210  | 7,473,105  | 7,344,233  | 7,186,684  | 7,190,561  | 7,498,917 <sup>R</sup>  | 7,330,873 <sup>R</sup>  | 7,471,257 <sup>R</sup>  | 7,606,272 <sup>R</sup>  | 7,750,344 <sup>R</sup>  | 7,712,713 <sup>R</sup>  | 7,890,425  |
| Local government and SSFs                    |  | 723,020    | 681,193    | 765,758    | 770,977    | 720,727    | 810,869    | 820,636                 | 812,208                 | 896,490                 | 917,723                 | 1,313,207               | 1,193,996               | 1,411,635  |
| Non-financial corporations                   |  | 4,164,218  | 3,943,078  | 4,085,363  | 4,033,801  | 3,848,096  | 3,720,790  | 3,833,107               | 3,743,307               | 3,654,296               | 3,692,816               | 3,652,086               | 3,691,816               | 3,679,777  |
| Financial corporations                       |  | 350,090    | 329,801    | 293,844    | 250,993    | 323,336    | 369,532    | 359,980 <sup>R</sup>    | 314,993 <sup>R</sup>    | 376,051 <sup>R</sup>    | 506,742 <sup>R</sup>    | 326,576 <sup>R</sup>    | 381,936 <sup>R</sup>    | 314,768    |
| Households and NPISHs                        |  | 2,335,528  | 2,357,138  | 2,328,140  | 2,288,462  | 2,294,525  | 2,289,370  | 2,485,194               | 2,460,365               | 2,544,420               | 2,488,991               | 2,458,475               | 2,444,965               | 2,484,245  |
| in foreign currency                          |  | 3,324,517  | 3,273,375  | 3,310,379  | 3,417,129  | 3,338,659  | 3,769,463  | 3,511,164               | 3,601,084               | 4,063,258               | 3,123,823               | 3,209,992               | 3,367,591               | 3,416,399  |
| Local government and SSFs                    |  | 19,312     | 14,747     | 17,726     | 14,396     | 14,027     | 18,375     | 9,536                   | 15,819                  | 10,074                  | 9,895                   | 15,065                  | 14,812                  | 72,312     |
| Non-financial corporations                   |  | 2,228,020  | 2,193,004  | 2,177,103  | 2,295,413  | 2,216,604  | 2,298,252  | 2,113,705               | 2,201,921               | 2,372,413               | 2,241,653               | 2,238,815               | 2,363,864               | 2,503,356  |
| Financial corporations                       |  | 444,740    | 455,772    | 524,519    | 524,601    | 534,853    | 886,567    | 814,409                 | 819,435                 | 1,113,335               | 283,198                 | 365,524                 | 375,687                 | 192,307    |
| Households and NPISHs                        |  | 632,445    | 609,852    | 591,031    | 582,719    | 573,175    | 566,269    | 573,514                 | 563,909                 | 567,436                 | 589,077                 | 590,588                 | 613,228                 | 648,424    |
| o/w EUR                                      |  | 2,690,347  | 2,683,405  | 2,701,954  | 2,822,035  | 2,769,077  | 3,076,740  | 2,885,387               | 2,957,606               | 3,194,007               | 2,391,029               | 2,398,653               | 2,542,380               | 2,628,904  |
| Local government and SSFs                    |  | 19,221     | 14,634     | 17,614     | 14,316     | 13,952     | 18,296     | 9,452                   | 14,753                  | 8,977                   | 8,746                   | 13,925                  | 13,580                  | 71,076     |
| Non-financial corporations                   |  | 1,764,391  | 1,765,734  | 1,735,597  | 1,857,577  | 1,816,078  | 1,763,205  | 1,646,998               | 1,702,675               | 1,701,728               | 1,652,642               | 1,626,784               | 1,714,626               | 1,891,257  |
| Financial corporations                       |  | 407,097    | 419,841    | 479,537    | 485,950    | 480,232    | 841,567    | 768,847                 | 787,863                 | 1,030,114               | 255,252                 | 282,576                 | 331,069                 | 153,121    |
| Households and NPISHs                        |  | 499,638    | 483,196    | 469,206    | 464,192    | 458,815    | 453,672    | 460,090                 | 452,315                 | 453,188                 | 474,389                 | 475,368                 | 483,105                 | 513,450    |
| MONEY M2 (M1 + QUASI-MONEY)                  |  | 45,497,314 | 45,782,608 | 46,151,160 | 46,387,190 | 46,512,369 | 46,719,462 | 47,633,505 <sup>R</sup> | 47,392,514 <sup>R</sup> | 48,361,407 <sup>R</sup> | 48,275,304 <sup>R</sup> | 48,491,478 <sup>R</sup> | 48,751,545 <sup>R</sup> | 49,116,536 |
| QUASI-MONEY                                  |  | 27,587,787 | 28,098,669 | 28,281,952 | 28,700,903 | 29,147,316 | 28,981,045 | 29,508,515 <sup>R</sup> | 29,705,701 <sup>R</sup> | 30,109,457 <sup>R</sup> | 30,881,197 <sup>R</sup> | 30,898,998 <sup>R</sup> | 31,008,018 <sup>R</sup> | 31,048,018 |
| Deposits with agreed maturity up to 2 years  |  | 23,590,277 | 24,145,058 | 24,389,769 | 24,852,707 | 25,288,922 | 25,114,561 | 25,421,662 <sup>R</sup> | 25,715,264 <sup>R</sup> | 26,079,982 <sup>R</sup> | 26,870,138 <sup>R</sup> | 26,901,156 <sup>R</sup> | 26,969,147 <sup>R</sup> | 26,975,218 |
| in BGN                                       |  | 9,515,407  | 9,667,670  | 9,622,002  | 9,764,655  | 9,981,037  | 10,046,606 | 10,198,144 <sup>R</sup> | 10,392,970 <sup>R</sup> | 10,794,580 <sup>R</sup> | 11,032,093 <sup>R</sup> | 11,231,399 <sup>R</sup> | 11,219,626 <sup>R</sup> | 11,351,688 |
| Local government and SSFs                    |  | 857,046    | 843,784    | 836,795    | 816,421    | 803,365    | 774,194    | 726,862                 | 728,661                 | 720,135                 | 716,533                 | 705,771                 | 721,771                 | 722,517    |
| Non-financial corporations                   |  | 2,442,546  | 2,465,639  | 2,310,865  | 2,364,801  | 2,447,838  | 2,414,831  | 2,381,335 <sup>R</sup>  | 2,311,988 <sup>R</sup>  | 2,533,316 <sup>R</sup>  | 2,607,732 <sup>R</sup>  | 2,642,650               | 2,570,072               | 2,586,360  |
| Financial corporations                       |  | 871,693    | 931,480    | 938,040    | 962,874    | 1,004,910  | 1,005,728  | 1,030,526 <sup>R</sup>  | 1,090,384 <sup>R</sup>  | 1,143,749 <sup>R</sup>  | 1,229,742 <sup>R</sup>  | 1,352,610 <sup>R</sup>  | 1,334,028 <sup>R</sup>  | 1,329,734  |
| Households and NPISHs                        |  | 5,344,122  | 5,426,767  | 5,536,302  | 5,620,559  | 5,724,924  | 5,851,853  | 6,069,421               | 6,261,937               | 6,297,380               | 6,478,086               | 6,530,368               | 6,593,755               | 6,713,077  |
| in foreign currency                          |  | 14,074,870 | 14,477,388 | 14,767,767 | 15,088,052 | 15,307,885 | 15,067,955 | 15,223,518              | 15,322,924              | 15,285,402              | 15,838,045              | 15,669,757              | 15,749,521              | 15,623,530 |
| Local government and SSFs                    |  | 34,312     | 34,197     | 30,840     | 26,573     | 18,792     | 46,080     | 44,415                  | 39,229                  | 39,701                  | 21,054                  | 14,747                  | 3,931                   | 15,079     |
| Non-financial corporations                   |  | 3,096,362  | 3,210,398  | 3,198,949  | 3,412,581  | 3,472,292  | 3,505,515  | 3,382,649               | 3,262,976               | 3,213,946               | 3,244,801               | 3,129,696               | 3,043,940               | 3,000,810  |
| Financial corporations                       |  | 1,462,985  | 1,490,592  | 1,638,297  | 1,638,798  | 1,663,208  | 1,282,967  | 1,294,841               | 1,285,203               | 1,173,699               | 1,670,055               | 1,589,008               | 1,667,552               | 1,599,259  |
| Households and NPISHs                        |  | 9,481,211  | 9,742,201  | 9,899,681  | 10,010,100 | 10,153,593 | 10,233,393 | 10,501,613              | 10,734,886              | 10,858,056              | 10,902,135              | 10,936,306              | 11,034,098              | 11,008,382 |
| o/w EUR                                      |  | 12,259,656 | 12,652,813 | 12,942,999 | 13,302,890 | 13,503,574 | 13,317,858 | 13,415,080              | 13,433,379              | 13,343,209              | 13,877,500              | 13,698,977              | 13,604,568              | 13,471,191 |
| Local government and SSFs                    |  | 33,189     | 32,073     | 28,736     | 24,522     | 17,961     | 45,935     | 44,263                  | 39,073                  | 39,541                  | 20,893                  | 14,584                  | 3,754                   | 14,902     |
| Non-financial corporations                   |  | 2,801,970  | 2,925,190  | 2,917,020  | 3,150,295  | 3,202,183  | 3,273,194  | 3,170,021               | 3,041,853               | 2,980,196               | 2,995,551               | 2,869,484               | 2,749,639               | 2,729,597  |
| Financial corporations                       |  | 1,443,170  | 1,475,413  | 1,623,200  | 1,628,264  | 1,650,704  | 1,270,815  | 1,280,631               | 1,253,838               | 1,142,002               | 1,640,000               | 1,573,590               | 1,649,061               | 1,578,617  |
| Households and NPISHs                        |  | 7,981,327  | 8,220,137  | 8,374,043  | 8,499,809  | 8,632,726  | 8,727,914  | 8,920,165               | 9,098,615               | 9,181,470               | 9,221,056               | 9,241,319               | 9,202,114               | 9,148,075  |
| Deposits redeemable at notice up to 3 months |  | 3,997,510  | 3,953,611  | 3,892,183  | 3,848,196  | 3,858,394  | 3,866,484  | 4,086,853               | 3,990,437               | 4,029,475               | 4,011,059               | 3,997,842               | 4,038,871               | 4,072,800  |
| in BGN                                       |  | 1,899,726  | 1,873,969  | 1,859,786  | 1,860,929  | 1,873,583  | 1,903,076  | 2,044,031               | 1,993,281               | 2,026,390               | 2,016,606               | 1,996,674               | 2,010,156               | 2,027,305  |
| Local government and SSFs                    |  | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
| Non-financial corporations                   |  | 38,501     | 39,141     | 33,075     | 37,948     | 38,595     | 40,555     | 36,734                  | 36,237                  | 39,752                  | 49,720                  | 40,657                  | 47,409                  | 44,162     |
| Financial corporations                       |  | 2,946      | 4,527      | 2,947      | 3,047      | 2,941      | 2,773      | 2,671                   | 2,439                   | 2,262                   | 2,146                   | 1,896                   | 1,896                   | 3,496      |
| Households and NPISHs                        |  | 1,858,279  | 1,830,301  | 1,823,714  | 1,819,934  | 1,832,047  | 1,859,748  | 2,004,626               | 1,954,605               | 1,984,376               | 1,964,740               | 1,954,121               | 1,960,851               | 1,979,647  |
| in foreign currency                          |  | 2,097,784  | 2,079,642  | 2,032,397  | 1,987,267  | 1,984,811  | 1,963,408  | 2,042,822               | 1,997,156               | 2,003,085               | 1,994,453               | 2,001,168               | 2,028,715               | 2,045,495  |
| Local government and SSFs                    |  | 39,537     | 47,237     | 33,333     | 21,696     | 26,912     | 26,696     | 26,537                  | 29,307                  | 36,124                  | 42,274                  | 35,718                  | 29,670                  | 19,763     |
| Non-financial corporations                   |  | 4,762      | 4,762      | 4,762      | 4,837      | 4,837      | 4,802      | 4,802                   | 4,854                   | 4,854                   | 4,854                   | 4,854                   | 4,717                   | 4,629      |
| Households and NPISHs                        |  | 2,053,485  | 2,027,643  | 1,994,302  | 1,960,734  | 1,953,062  | 1,931,910  | 2,011,483               | 1,962,995               | 1,962,107               | 1,947,325               | 1,960,596               | 1,994,328               | 2,021,103  |
| o/w EUR                                      |  | 1,765,529  | 1,745,871  | 1,702,993  | 1,664,682  | 1,665,895  | 1,654,039  | 1,710,631               | 1,663,012               | 1,660,779               | 1,652,112               | 1,652,622               | 1,652,878               | 1,664,677  |

Table 1a

| Detailed Monetary Survey   |  | 06.2009    | 07.2009    | 08.2009    | 09.2009    | 10.2009    | 11.2009    | 12.2009                 | 01.2010                 | 02.2010                 | 03.2010                 | 04.2010                 | 05.2010                 | 06.2010    |
|--|--|------------|------------|------------|------------|------------|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------|
| Local government and SSFs  |  | -          | -          | -          | -          | -          | -          | -                       | -                       | -                       | -                       | -                       | -                       | -          |
| Non-financial corporations   |  | 37,820     | 45,539     | 31,659     | 20,091     | 25,293     | 25,106     | 22,695                  | 25,543                  | 30,892                  | 36,889                  | 31,862                  | 23,971                  | 17,783     |
| Financial corporations   |  | 4,762      | 4,762      | 4,762      | 4,837      | 4,837      | 4,802      | 4,802                   | 4,854                   | 4,854                   | 4,854                   | 4,854                   | 4,717                   | 4,629      |
| Households and NPISHs  |  | 1,722,947  | 1,695,570  | 1,666,572  | 1,639,754  | 1,635,765  | 1,624,131  | 1,683,134               | 1,632,615               | 1,625,033               | 1,610,369               | 1,615,906               | 1,624,190               | 1,642,265  |
| MONEY M3 (M2 + MARKETABLE INSTRUMENTS)   |  | 45,536,119 | 45,822,464 | 46,188,779 | 46,423,555 | 46,553,945 | 46,760,582 | 47,690,102 <sup>R</sup> | 47,448,751 <sup>R</sup> | 48,418,526 <sup>R</sup> | 48,347,941 <sup>R</sup> | 48,568,101 <sup>R</sup> | 48,829,684 <sup>R</sup> | 49,195,796 |
| Marketable instruments (debt securities issued up to 2 years + MMFs shares/units + repos)  |  | 38,805     | 39,856     | 37,619     | 36,365     | 41,576     | 41,120     | 56,597                  | 56,237                  | 57,119                  | 72,637                  | 76,623                  | 78,139                  | 79,260     |
| in BGN   |  | 34,477     | 36,348     | 34,501     | 33,742     | 37,335     | 36,887     | 53,305                  | 52,930                  | 53,796                  | 70,315                  | 74,293                  | 75,761                  | 76,880     |
| in foreign currency  |  | 4,328      | 3,508      | 3,118      | 2,623      | 4,241      | 4,233      | 3,292                   | 3,307                   | 3,323                   | 2,322                   | 2,330                   | 2,378                   | 2,380      |
| o/w EUR  |  | 3,776      | 2,956      | 2,571      | 2,090      | 3,714      | 3,714      | 2,747                   | 2,747                   | 2,747                   | 1,742                   | 1,743                   | 1,743                   | 1,743      |
| LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY                                       |  | 13,640,404 | 13,899,090 | 13,976,810 | 14,080,573 | 14,136,411 | 14,309,694 | 14,443,581              | 14,495,195              | 14,674,944              | 14,748,568              | 14,493,841              | 14,670,227              | 14,892,800 |
| DEPOSITS WITH AGREED MATURITY OVER 2 YEARS AND DEPOSITS REDEEMABLE AT NOTICE OVER 3 MONTHS |  | 1,295,188  | 1,239,243  | 1,244,590  | 1,219,417  | 1,204,363  | 1,128,607  | 1,117,811               | 1,119,109               | 1,108,271               | 1,110,548               | 1,107,050               | 1,134,249               | 1,137,881  |
| in BGN   |  | 424,321    | 381,930    | 401,500    | 387,936    | 389,498    | 351,280    | 349,279                 | 343,412                 | 341,786                 | 341,041                 | 339,388                 | 341,317                 | 346,305    |
| in foreign currency  |  | 870,867    | 857,313    | 843,090    | 831,481    | 814,865    | 777,327    | 768,532                 | 775,697                 | 766,485                 | 769,507                 | 767,662                 | 792,932                 | 791,576    |
| o/w EUR  |  | 685,139    | 677,536    | 669,430    | 664,276    | 653,741    | 620,056    | 609,781                 | 615,283                 | 604,297                 | 609,247                 | 605,254                 | 620,275                 | 624,656    |
| DEBT SECURITIES ISSUED OVER 2 YEARS  |  | 111,071    | 93,340     | 91,659     | 73,915     | 57,080     | 53,445     | 74,332                  | 74,346                  | 74,362                  | 74,377                  | 74,749                  | 105,049                 | 105,356    |
| in BGN   |  | 34,168     | 16,434     | 16,563     | 16,563     | 5,496      | 1,855      | 1,855                   | 1,855                   | 1,855                   | 1,855                   | 1,852                   | 1,855                   | 1,855      |
| in foreign currency  |  | 76,903     | 76,906     | 75,096     | 57,352     | 51,584     | 51,590     | 72,477                  | 72,491                  | 72,507                  | 72,522                  | 72,897                  | 103,194                 | 103,501    |
| o/w EUR  |  | 76,903     | 76,906     | 75,096     | 57,352     | 51,584     | 51,590     | 72,477                  | 72,491                  | 72,507                  | 72,522                  | 72,897                  | 103,194                 | 103,501    |
| CAPITAL AND RESERVES   |  | 12,234,145 | 12,566,507 | 12,640,561 | 12,787,241 | 12,874,968 | 13,127,642 | 13,251,438              | 13,301,740              | 13,492,311              | 13,563,643              | 13,312,042              | 13,430,929              | 13,649,563 |
| Funds contributed by owners  |  | 3,194,614  | 3,427,202  | 3,427,202  | 3,431,060  | 3,431,060  | 3,441,060  | 3,456,707               | 3,456,707               | 3,467,707               | 3,467,707               | 3,467,707               | 3,477,545               | 3,564,278  |
| Reserves   |  | 7,239,894  | 7,472,030  | 7,459,030  | 7,549,995  | 7,589,122  | 7,781,201  | 7,783,441               | 7,871,500               | 7,928,095               | 7,950,065               | 8,221,374               | 8,486,487               | 8,678,271  |
| Financial result   |  | 1,799,637  | 1,667,275  | 1,754,329  | 1,806,186  | 1,854,786  | 1,905,381  | 2,011,290               | 1,973,533               | 2,096,509               | 2,145,871               | 1,622,961               | 1,466,897               | 1,407,014  |

<sup>1</sup>Including the reserve position in the IMF.<sup>2</sup>Including only loans received from the IMF.<sup>3</sup>Including debt securities issued and MMFs shares/units held by non-residents. Preliminary data.

Source: BNB and other MFIs.







Table 2

| BNB Analytical Reporting  |           |           |           |           |           |           |           |           |           |           |           |           |           |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| BGN'000   | 06.2009   | 07.2009   | 08.2009   | 09.2009   | 10.2009   | 11.2009   | 12.2009   | 01.2010   | 02.2010   | 03.2010   | 04.2010   | 05.2010   | 06.2010   |
| o/w EUR   | 45,597    | 43,287    | 50,275    | 64,241    | 72,338    | 101,593   | 17,391    | 10,954    | 11,284    | 11,524    | 20,833    | 835       | 16,223    |
| Social security funds   | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Non-financial corporations  | 44,448    | 41,431    | 48,423    | 62,411    | 70,046    | 76,852    | 13,215    | 9,089     | 9,402     | 10,601    | 8,112     | 84        | 9,600     |
| Financial corporations  | 1,149     | 1,856     | 1,852     | 1,830     | 2,292     | 24,741    | 4,176     | 1,865     | 1,882     | 923       | 12,721    | 751       | 6,623     |
| Households and NPISHs   | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Deposits with agreed maturity up to 2 years<br>in BGN   | 798,179   | 821,151   | 796,037   | 783,037   | 744,035   | 729,037   | 687,318   | 743,147   | 794,555   | 806,829   | 836,422   | 910,566   | 900,483   |
| Social security funds   | 612,375   | 641,215   | 616,100   | 603,100   | 564,100   | 549,100   | 480,000   | 514,000   | 565,000   | 585,000   | 678,000   | 670,000   | 661,000   |
| Non-financial corporations  | 484,000   | 484,000   | 484,000   | 484,000   | 484,000   | 484,000   | 480,000   | 478,000   | 478,000   | 478,000   | 473,000   | 473,000   | 471,000   |
| Financial corporations  | 127,000   | 157,000   | 132,000   | 119,000   | 80,000    | 65,000    | -         | 36,000    | 87,000    | 107,000   | 205,000   | 197,000   | 190,000   |
| Households and NPISHs   | 1,375     | 215       | 100       | 100       | 100       | 100       | -         | -         | -         | -         | -         | -         | -         |
| in foreign currency   | 185,804   | 179,936   | 179,937   | 179,937   | 179,935   | 179,937   | 207,318   | 229,147   | 229,555   | 221,829   | 158,422   | 240,566   | 239,483   |
| Social security funds   | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Non-financial corporations  | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    |
| Financial corporations  | 164,290   | 158,422   | 158,423   | 158,423   | 158,421   | 158,423   | 185,804   | 207,633   | 208,041   | 200,315   | 136,908   | 219,052   | 217,969   |
| Households and NPISHs   | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| o/w EUR   | 185,804   | 179,936   | 179,937   | 179,937   | 179,935   | 179,937   | 207,318   | 215,142   | 215,142   | 207,319   | 158,422   | 240,566   | 234,700   |
| Social security funds   | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Non-financial corporations  | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    | 21,514    |
| Financial corporations  | 164,290   | 158,422   | 158,423   | 158,423   | 158,421   | 158,423   | 185,804   | 193,628   | 193,628   | 185,805   | 136,908   | 219,052   | 213,186   |
| Households and NPISHs   | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Deposits redeemable at notice up to 3 months<br>in BGN  | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| in foreign currency   | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| o/w EUR   | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY<br>SUPPLY   | 3,431,409 | 3,485,910 | 3,506,568 | 3,594,308 | 3,645,161 | 3,858,997 | 3,822,714 | 3,889,429 | 4,026,823 | 4,077,192 | 3,836,736 | 4,103,543 | 4,156,236 |
| Deposits with agreed maturity over 2 years and deposits<br>redeemable at notice over 3 months<br>in BGN | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| in foreign currency   | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| o/w EUR   | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Capital and reserves  | 3,431,409 | 3,485,910 | 3,506,568 | 3,594,308 | 3,645,161 | 3,858,997 | 3,822,714 | 3,889,429 | 4,026,823 | 4,077,192 | 3,836,736 | 4,103,543 | 4,156,236 |
| Funds contributed by owners   | 20,000    | 20,000    | 20,000    | 20,000    | 20,000    | 20,000    | 20,000    | 20,000    | 20,000    | 20,000    | 20,000    | 20,000    | 20,000    |
| Reserves  | 3,095,342 | 3,111,102 | 3,091,044 | 3,169,446 | 3,193,066 | 3,386,301 | 3,328,894 | 3,355,979 | 3,458,860 | 3,457,501 | 3,650,013 | 3,895,952 | 3,974,296 |
| Financial result  | 316,067   | 354,808   | 395,524   | 404,862   | 432,095   | 452,696   | 473,820   | 513,450   | 547,963   | 599,691   | 166,723   | 187,591   | 161,940   |

<sup>1</sup>Including the reserve position in the IMF.

<sup>2</sup>Including only loans received from the IMF.

Source: BNB.



Table 3

| Analytical Reporting of Other MFIs |            |            |            |            |            |            |                        |                        |                        |                        |                        |                        |            |
|------------------------------------|------------|------------|------------|------------|------------|------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------|
| BGN000                             | 06.2009    | 07.2009    | 08.2009    | 09.2009    | 10.2009    | 11.2009    | 12.2009                | 01.2010                | 02.2010                | 03.2010                | 04.2010                | 05.2010                | 06.2010    |
| Central government (net)           | 1,561,346  | 1,622,557  | 1,565,482  | 1,576,738  | 1,907,830  | 1,904,274  | 1,879,341 <sup>R</sup> | 2,041,429 <sup>R</sup> | 1,824,209 <sup>R</sup> | 1,842,126 <sup>R</sup> | 1,837,476 <sup>R</sup> | 1,874,259 <sup>R</sup> | 2,016,199  |
| Claims                             | 2,841,349  | 2,827,962  | 2,802,021  | 2,773,539  | 2,788,729  | 2,796,684  | 2,811,972              | 2,868,954              | 2,747,890              | 2,765,359              | 2,793,840              | 2,821,353              | 2,951,628  |
| Government securities              | 2,841,321  | 2,827,942  | 2,802,000  | 2,773,502  | 2,788,703  | 2,796,656  | 2,811,953              | 2,868,931              | 2,747,845              | 2,765,282              | 2,793,720              | 2,821,217              | 2,895,403  |
| in BGN                             | 1,305,919  | 1,300,367  | 1,274,280  | 1,288,231  | 1,326,627  | 1,342,511  | 1,332,581              | 1,364,777              | 1,193,224              | 1,249,981              | 1,286,044              | 1,317,192              | 1,334,255  |
| in foreign currency                | 1,535,402  | 1,527,575  | 1,527,720  | 1,485,271  | 1,462,076  | 1,454,145  | 1,479,372              | 1,504,154              | 1,554,621              | 1,515,301              | 1,507,676              | 1,504,025              | 1,561,148  |
| o/w EUR                            | 1,004,839  | 997,269    | 997,176    | 964,997    | 946,520    | 945,246    | 947,886                | 963,380                | 999,034                | 951,726                | 953,892                | 886,044                | 932,895    |
| Repos                              | -          | -          | -          | -          | -          | -          | -                      | -                      | -                      | -                      | -                      | -                      | -          |
| in BGN                             | -          | -          | -          | -          | -          | -          | -                      | -                      | -                      | -                      | -                      | -                      | -          |
| in foreign currency                | -          | -          | -          | -          | -          | -          | -                      | -                      | -                      | -                      | -                      | -                      | -          |
| o/w EUR                            | -          | -          | -          | -          | -          | -          | -                      | -                      | -                      | -                      | -                      | -                      | -          |
| Loans                              | 28         | 20         | 21         | 37         | 26         | 28         | 19                     | 23                     | 45                     | 77                     | 120                    | 136                    | 56,225     |
| in BGN                             | 21         | 19         | 20         | 35         | 25         | 27         | 18                     | 20                     | 20                     | 21                     | 20                     | 32                     | 56,120     |
| in foreign currency                | 7          | 1          | 1          | 2          | 1          | 1          | 1                      | 3                      | 25                     | 56                     | 100                    | 104                    | 105        |
| o/w EUR                            | 7          | 1          | 1          | 2          | 1          | 1          | 1                      | 3                      | 25                     | 56                     | 100                    | 104                    | 105        |
| Less: liabilities                  | 1,280,003  | 1,205,405  | 1,236,539  | 1,196,801  | 880,899    | 892,410    | 932,631 <sup>R</sup>   | 827,525 <sup>R</sup>   | 923,681 <sup>R</sup>   | 923,233 <sup>R</sup>   | 956,364 <sup>R</sup>   | 947,094 <sup>R</sup>   | 935,429    |
| Deposits                           | 1,280,003  | 1,205,405  | 1,236,539  | 1,196,801  | 880,899    | 892,410    | 932,631 <sup>R</sup>   | 827,525 <sup>R</sup>   | 923,681 <sup>R</sup>   | 923,233 <sup>R</sup>   | 956,364 <sup>R</sup>   | 947,094 <sup>R</sup>   | 935,429    |
| in BGN                             | 739,830    | 713,509    | 710,851    | 710,098    | 466,434    | 382,780    | 428,117 <sup>R</sup>   | 405,904 <sup>R</sup>   | 436,463 <sup>R</sup>   | 410,496 <sup>R</sup>   | 451,805 <sup>R</sup>   | 441,865 <sup>R</sup>   | 446,650    |
| in foreign currency                | 540,173    | 491,896    | 525,688    | 486,703    | 414,465    | 509,630    | 504,514                | 421,621                | 487,218                | 512,737                | 504,559                | 505,229                | 488,779    |
| o/w EUR                            | 518,284    | 472,028    | 505,753    | 467,539    | 397,695    | 492,574    | 488,405                | 407,108                | 473,359                | 499,073                | 489,724                | 489,538                | 473,414    |
| Repos                              | -          | -          | -          | -          | -          | -          | -                      | -                      | -                      | -                      | -                      | -                      | -          |
| in BGN                             | -          | -          | -          | -          | -          | -          | -                      | -                      | -                      | -                      | -                      | -                      | -          |
| in foreign currency                | -          | -          | -          | -          | -          | -          | -                      | -                      | -                      | -                      | -                      | -                      | -          |
| o/w EUR                            | -          | -          | -          | -          | -          | -          | -                      | -                      | -                      | -                      | -                      | -                      | -          |
| Local government and SSFs          | 238,863    | 242,639    | 241,711    | 234,540    | 236,304    | 247,917    | 256,785                | 259,333                | 257,267                | 263,232                | 260,291                | 261,739                | 280,027    |
| Securities other than shares       | 63,891     | 68,337     | 68,337     | 64,572     | 64,599     | 64,608     | 64,601                 | 70,030                 | 68,829                 | 68,828                 | 68,828                 | 68,829                 | 80,564     |
| in BGN                             | 4,793      | 4,793      | 4,793      | 4,793      | 4,820      | 4,829      | 4,822                  | 4,822                  | 3,621                  | 3,621                  | 3,621                  | 3,622                  | 3,623      |
| in foreign currency                | 59,098     | 63,544     | 63,544     | 59,779     | 59,779     | 59,779     | 59,779                 | 65,208                 | 65,208                 | 65,207                 | 65,207                 | 65,207                 | 76,941     |
| o/w EUR                            | 59,098     | 63,544     | 63,544     | 59,779     | 59,779     | 59,779     | 59,779                 | 65,208                 | 65,208                 | 65,207                 | 65,207                 | 65,207                 | 76,941     |
| Repos                              | -          | -          | -          | -          | -          | -          | -                      | -                      | -                      | -                      | -                      | -                      | -          |
| in BGN                             | -          | -          | -          | -          | -          | -          | -                      | -                      | -                      | -                      | -                      | -                      | -          |
| in foreign currency                | -          | -          | -          | -          | -          | -          | -                      | -                      | -                      | -                      | -                      | -                      | -          |
| o/w EUR                            | -          | -          | -          | -          | -          | -          | -                      | -                      | -                      | -                      | -                      | -                      | -          |
| Loans                              | 174,972    | 174,302    | 173,374    | 169,968    | 171,705    | 183,309    | 192,184                | 189,303                | 188,438                | 194,404                | 191,463                | 192,910                | 199,463    |
| in BGN                             | 134,966    | 133,019    | 133,324    | 134,822    | 136,410    | 148,153    | 156,849                | 154,013                | 153,365                | 155,975                | 156,762                | 158,824                | 160,790    |
| in foreign currency                | 40,006     | 41,283     | 40,050     | 35,146     | 35,295     | 35,156     | 35,335                 | 35,290                 | 35,073                 | 38,429                 | 34,701                 | 34,086                 | 38,673     |
| o/w EUR                            | 40,006     | 41,283     | 40,050     | 35,146     | 35,295     | 35,156     | 35,335                 | 35,290                 | 35,073                 | 38,429                 | 34,701                 | 34,086                 | 38,673     |
| CLAIMS ON NON-GOVERNMENT SECTOR    | 50,400,499 | 50,229,723 | 50,246,714 | 51,073,526 | 51,279,394 | 51,527,323 | 51,505,835             | 51,364,384             | 51,187,366             | 51,282,348             | 51,225,660             | 51,273,039             | 51,421,638 |
| Non-financial corporations         | 30,786,796 | 30,781,313 | 30,811,629 | 31,150,711 | 31,136,060 | 31,162,033 | 31,246,910             | 31,208,611             | 31,024,506             | 31,068,641             | 31,029,906             | 31,102,012             | 31,157,986 |
| Repos                              | 16,486     | 16,647     | 13,798     | 14,049     | 12,543     | 11,903     | 12,184                 | 12,220                 | 12,680                 | 11,853                 | 11,661                 | 11,773                 | 12,075     |
| in BGN                             | 8,526      | 8,684      | 8,607      | 8,858      | 8,837      | 8,948      | 9,158                  | 9,158                  | 9,157                  | 8,740                  | 8,530                  | 8,522                  | 8,819      |
| in foreign currency                | 7,960      | 7,963      | 5,191      | 5,191      | 3,706      | 2,955      | 3,026                  | 3,062                  | 3,103                  | 3,113                  | 3,131                  | 3,251                  | 3,256      |
| o/w EUR                            | 7,684      | 7,687      | 5,191      | 5,191      | 3,706      | 1,653      | 1,662                  | 1,662                  | 1,662                  | 1,662                  | 1,662                  | 1,662                  | 1,662      |
| Loans                              | 30,458,252 | 30,451,849 | 30,470,903 | 30,806,311 | 30,800,903 | 30,813,576 | 30,928,611             | 30,890,824             | 30,709,151             | 30,745,235             | 30,716,267             | 30,788,233             | 30,838,334 |
| in BGN                             | 8,056,597  | 7,995,529  | 7,957,565  | 7,950,964  | 7,958,152  | 7,954,959  | 7,853,567              | 7,764,526              | 7,643,045              | 7,589,747              | 7,529,812              | 7,505,802              | 7,515,763  |
| in foreign currency                | 22,401,655 | 22,456,320 | 22,513,338 | 22,855,347 | 22,842,751 | 22,858,617 | 23,075,044             | 23,126,298             | 23,066,106             | 23,155,488             | 23,186,455             | 23,282,431             | 23,322,571 |
| o/w EUR                            | 21,632,199 | 21,680,959 | 21,741,974 | 22,090,461 | 22,082,268 | 22,111,760 | 22,301,298             | 22,341,755             | 22,267,790             | 22,367,139             | 22,387,746             | 22,420,083             | 22,451,081 |
| Securities other than shares       | 262,150    | 262,698    | 276,263    | 278,922    | 270,256    | 277,082    | 252,489                | 251,817                | 250,172                | 249,252                | 248,745                | 248,949                | 248,888    |
| in BGN                             | 28,066     | 28,678     | 28,445     | 28,694     | 28,735     | 28,094     | 27,864                 | 28,206                 | 27,336                 | 27,442                 | 27,215                 | 27,431                 | 22,258     |

Table 3

| Analytical Reporting of Other MFIs   |  | 06.2009    | 07.2009    | 08.2009    | 09.2009    | 10.2009    | 11.2009    | 12.2009    | 01.2010    | 02.2010    | 03.2010    | 04.2010    | 05.2010    | 06.2010    |
|--------------------------------------|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| BGN000                               |  |            |            |            |            |            |            |            |            |            |            |            |            |            |
| in foreign currency                  |  | 234,084    | 234,020    | 247,818    | 250,228    | 241,521    | 248,988    | 224,625    | 223,611    | 222,836    | 221,810    | 221,530    | 221,518    | 226,630    |
| o/w EUR                              |  | 222,304    | 222,244    | 236,153    | 238,866    | 230,274    | 237,914    | 212,827    | 211,498    | 210,370    | 209,259    | 208,825    | 207,772    | 212,978    |
| Shares and other equity              |  | 49,908     | 50,119     | 50,665     | 51,429     | 52,358     | 59,472     | 53,626     | 53,750     | 52,503     | 52,301     | 53,233     | 53,057     | 58,689     |
| in BGN                               |  | 49,908     | 50,119     | 50,665     | 51,429     | 52,358     | 59,472     | 53,626     | 53,750     | 52,503     | 52,301     | 53,233     | 53,057     | 58,689     |
| in foreign currency                  |  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| o/w EUR                              |  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Financial corporations               |  | 1,211,227  | 1,049,295  | 1,055,530  | 1,049,370  | 1,118,912  | 1,118,809  | 1,113,433  | 1,085,936  | 1,117,024  | 1,159,655  | 1,143,312  | 1,123,451  | 1,187,197  |
| Repos                                |  | 27,289     | 23,746     | 24,477     | 24,495     | 28,634     | 26,527     | 24,706     | 24,090     | 27,409     | 70,491     | 64,488     | 62,787     | 63,043     |
| in BGN                               |  | 23,477     | 22,202     | 22,216     | 22,206     | 26,402     | 24,981     | 23,140     | 22,509     | 25,873     | 25,707     | 19,944     | 18,215     | 18,477     |
| in foreign currency                  |  | 3,812      | 1,544      | 2,261      | 2,289      | 2,232      | 1,546      | 1,566      | 1,581      | 1,536      | 44,784     | 44,544     | 44,572     | 44,566     |
| o/w EUR                              |  | 3,812      | 1,544      | 1,988      | 2,023      | 1,968      | 1,286      | 1,294      | 1,302      | 1,248      | 44,495     | 44,251     | 44,255     | 44,248     |
| Loans                                |  | 975,738    | 815,853    | 818,196    | 822,823    | 884,821    | 914,552    | 905,090    | 874,535    | 889,205    | 888,597    | 878,981    | 858,531    | 923,051    |
| in BGN                               |  | 352,724    | 189,108    | 184,048    | 185,424    | 235,532    | 265,506    | 264,637    | 239,949    | 230,990    | 232,226    | 214,791    | 204,575    | 225,169    |
| in foreign currency                  |  | 623,014    | 626,745    | 634,148    | 637,399    | 649,046    | 649,046    | 640,453    | 634,586    | 658,215    | 656,371    | 664,190    | 653,956    | 697,882    |
| o/w EUR                              |  | 622,400    | 626,530    | 633,952    | 637,261    | 649,089    | 648,729    | 640,098    | 634,382    | 658,045    | 656,089    | 664,024    | 652,431    | 696,361    |
| Securities other than shares         |  | 87,599     | 86,180     | 88,491     | 80,188     | 79,702     | 43,634     | 48,261     | 48,528     | 58,973     | 58,059     | 55,945     | 58,460     | 55,523     |
| in BGN                               |  | 7,091      | 7,091      | 7,091      | 7,091      | 7,091      | 3,000      | 2,986      | 2,986      | 2,986      | 3,041      | 3,041      | 3,041      | 3,041      |
| in foreign currency                  |  | 80,508     | 79,089     | 81,400     | 73,097     | 72,611     | 40,634     | 45,275     | 45,542     | 55,987     | 55,018     | 52,904     | 55,419     | 52,482     |
| o/w EUR                              |  | 80,508     | 79,089     | 81,400     | 73,097     | 72,611     | 40,634     | 45,275     | 45,542     | 55,987     | 55,018     | 52,904     | 55,419     | 52,482     |
| Shares and other equity              |  | 120,601    | 123,516    | 124,366    | 121,864    | 125,755    | 134,096    | 135,376    | 138,783    | 141,437    | 142,508    | 143,898    | 143,673    | 145,680    |
| in BGN                               |  | 119,572    | 122,480    | 123,296    | 120,823    | 124,747    | 133,112    | 134,341    | 137,137    | 139,809    | 140,848    | 142,207    | 141,925    | 143,848    |
| in foreign currency                  |  | 1,029      | 1,036      | 1,070      | 1,041      | 1,008      | 984        | 1,035      | 1,646      | 1,628      | 1,660      | 1,691      | 1,748      | 1,732      |
| o/w EUR                              |  | 1,029      | 1,036      | 1,070      | 1,041      | 1,008      | 984        | 1,035      | 1,646      | 1,628      | 1,660      | 1,691      | 1,748      | 1,732      |
| Households and NPIISHs               |  | 18,402,476 | 18,399,115 | 18,379,555 | 18,873,445 | 19,024,422 | 19,246,481 | 19,145,492 | 19,069,837 | 19,045,836 | 19,064,052 | 19,052,442 | 19,047,576 | 19,076,455 |
| Repos                                |  | 3,983      | 3,800      | 4,819      | 5,426      | 6,019      | 6,500      | 6,714      | 6,517      | 5,769      | 5,566      | 5,396      | 5,248      | 4,903      |
| in BGN                               |  | 3,983      | 3,800      | 4,819      | 5,426      | 6,019      | 6,500      | 6,714      | 6,517      | 5,769      | 5,566      | 5,396      | 5,248      | 4,903      |
| in foreign currency                  |  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| o/w EUR                              |  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Loans                                |  | 18,398,493 | 18,395,315 | 18,374,736 | 18,868,019 | 19,018,403 | 19,239,981 | 19,138,778 | 19,063,320 | 19,040,067 | 19,058,486 | 19,047,046 | 19,042,328 | 19,071,552 |
| in BGN                               |  | 12,826,514 | 12,795,129 | 12,760,292 | 13,058,723 | 13,100,077 | 13,265,941 | 13,107,332 | 13,007,652 | 12,940,691 | 12,891,316 | 12,809,347 | 12,750,345 | 12,688,710 |
| in foreign currency                  |  | 5,571,979  | 5,600,186  | 5,614,444  | 5,809,296  | 5,918,326  | 5,974,040  | 6,031,446  | 6,055,668  | 6,099,376  | 6,167,170  | 6,237,699  | 6,291,983  | 6,382,842  |
| o/w EUR                              |  | 5,406,053  | 5,435,195  | 5,448,623  | 5,643,537  | 5,753,597  | 5,809,631  | 5,865,156  | 5,887,338  | 5,930,677  | 5,995,510  | 6,067,421  | 6,119,315  | 6,198,673  |
| FIXED ASSETS                         |  | 2,503,606  | 2,515,220  | 2,520,408  | 2,538,357  | 2,547,861  | 2,560,981  | 2,614,274  | 2,618,449  | 2,626,388  | 2,647,822  | 2,657,376  | 2,667,760  | 2,688,670  |
| OTHER ITEMS (NET)                    |  | -2,654,402 | -2,841,248 | -2,956,541 | -3,060,028 | -3,348,642 | -3,297,516 | -2,996,281 | -3,230,711 | -3,268,681 | -3,279,271 | -3,320,185 | -3,540,588 | -3,430,137 |
| Accounts between other MFIs (net)    |  | -21,490    | -27,677    | -26,618    | -19,423    | 14,208     | 9,628      | 20,214     | 38,991     | 21,960     | 37,707     | 31,814     | 39,064     | 57,845     |
| Claims on other MFIs                 |  | 1,979,427  | 1,976,659  | 1,883,112  | 2,009,959  | 1,900,467  | 1,788,755  | 1,689,373  | 1,816,334  | 2,053,991  | 2,037,051  | 1,935,666  | 2,079,890  | 2,329,850  |
| in BGN                               |  | 1,498,266  | 1,496,457  | 1,438,539  | 1,470,577  | 1,376,967  | 1,303,939  | 1,212,689  | 1,214,081  | 1,419,153  | 1,262,984  | 1,290,422  | 1,333,863  | 1,476,618  |
| in foreign currency                  |  | 481,161    | 480,202    | 444,573    | 539,382    | 523,500    | 484,816    | 476,684    | 602,253    | 634,838    | 774,067    | 645,244    | 746,027    | 853,232    |
| o/w EUR                              |  | 356,520    | 344,222    | 316,877    | 401,787    | 411,436    | 360,938    | 372,409    | 476,044    | 510,958    | 640,738    | 510,350    | 537,456    | 646,501    |
| Less: liabilities to other MFIs      |  | 2,000,917  | 2,004,336  | 1,909,730  | 2,029,382  | 1,886,259  | 1,779,127  | 1,669,159  | 1,777,343  | 2,032,031  | 1,999,344  | 1,903,852  | 2,040,826  | 2,272,005  |
| in BGN                               |  | 1,507,595  | 1,500,820  | 1,429,857  | 1,465,413  | 1,373,560  | 1,297,963  | 1,186,612  | 1,169,667  | 1,404,390  | 1,234,171  | 1,257,375  | 1,276,952  | 1,403,320  |
| in foreign currency                  |  | 493,322    | 503,516    | 479,873    | 563,969    | 512,699    | 481,164    | 482,547    | 607,676    | 627,641    | 765,173    | 646,477    | 763,874    | 868,685    |
| o/w EUR                              |  | 368,443    | 361,421    | 344,106    | 415,705    | 400,403    | 349,998    | 378,098    | 481,169    | 503,434    | 631,444    | 511,259    | 554,996    | 661,529    |
| Other (net)                          |  | -2,632,912 | -2,813,571 | -2,929,923 | -3,040,605 | -3,362,850 | -3,302,144 | -3,016,495 | -3,269,702 | -3,290,641 | -3,316,978 | -3,351,999 | -3,579,652 | -3,487,982 |
| Other unclassified assets            |  | 1,572,884  | 1,496,636  | 1,512,936  | 1,457,831  | 1,489,126  | 1,512,356  | 1,500,302  | 1,473,581  | 1,561,568  | 1,662,579  | 1,737,662  | 1,918,810  | 1,873,623  |
| in BGN                               |  | 876,889    | 833,926    | 833,023    | 771,940    | 778,281    | 769,884    | 756,261    | 784,422    | 794,012    | 890,897    | 933,609    | 1,028,076  | 971,632    |
| in foreign currency                  |  | 695,995    | 662,710    | 679,913    | 685,891    | 710,845    | 742,472    | 744,041    | 689,159    | 767,556    | 771,682    | 804,053    | 890,734    | 901,991    |
| o/w EUR                              |  | 580,109    | 581,680    | 592,818    | 596,436    | 627,107    | 656,770    | 650,779    | 608,730    | 673,943    | 681,991    | 700,292    | 770,506    | 793,900    |
| Less: other unclassified liabilities |  | 4,205,796  | 4,310,207  | 4,442,859  | 4,488,436  | 4,851,976  | 4,819,500  | 4,516,797  | 4,743,283  | 4,852,209  | 4,979,557  | 5,089,661  | 5,498,462  | 5,361,605  |

Table 3

| Analytical Reporting of Other MFIs          |  | 06.2009           | 07.2009           | 08.2009           | 09.2009           | 10.2009           | 11.2009           | 12.2009                       | 01.2010                       | 02.2010                       | 03.2010                       | 04.2010                       | 05.2010                       | 06.2010           |
|---|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------|
|   | in BGN                                       | 3,023,404         | 3,086,750         | 3,211,785         | 3,273,916         | 3,457,975         | 3,492,319         | 3,257,039                     | 3,347,637                     | 3,511,996                     | 3,584,215                     | 3,660,177                     | 4,003,501                     | 3,792,127         |
|   | in foreign currency                          | 1,182,392         | 1,223,457         | 1,231,074         | 1,224,520         | 1,394,001         | 1,327,181         | 1,259,758                     | 1,395,646                     | 1,340,213                     | 1,395,342                     | 1,429,484                     | 1,494,961                     | 1,569,478         |
|   | o/w EUR                                      | 1,035,151         | 1,104,688         | 1,097,660         | 1,088,041         | 1,233,814         | 1,191,186         | 1,135,286                     | 1,263,798                     | 1,214,349                     | 1,269,613                     | 1,287,157                     | 1,300,567                     | 1,421,275         |
| <b>LIABILITIES</b>                          |  | <b>47,673,283</b> | <b>48,092,228</b> | <b>48,413,438</b> | <b>48,795,567</b> | <b>49,007,933</b> | <b>49,119,288</b> | <b>49,975,589<sup>R</sup></b> | <b>50,051,887<sup>R</sup></b> | <b>51,021,267<sup>R</sup></b> | <b>50,948,513<sup>R</sup></b> | <b>51,022,167<sup>R</sup></b> | <b>51,180,434<sup>R</sup></b> | <b>51,415,989</b> |
|   | Liabilities to the BNB                       | 255               | 255               | 255               | 255               | 255               | 255               | 255                           | 255                           | 255                           | 255                           | 255                           | 255                           | 255               |
|   | in BGN                                       | 255               | 255               | 255               | 255               | 255               | 255               | 255                           | 255                           | 255                           | 255                           | 255                           | 255                           | 255               |
|   | in foreign currency                          | -                 | -                 | -                 | -                 | -                 | -                 | -                             | -                             | -                             | -                             | -                             | -                             | -                 |
|   | o/w EUR                                      | -                 | -                 | -                 | -                 | -                 | -                 | -                             | -                             | -                             | -                             | -                             | -                             | -                 |
| <b>LIABILITIES INCLUDED IN MONEY SUPPLY</b> |  | <b>37,464,033</b> | <b>37,678,793</b> | <b>37,942,941</b> | <b>38,309,047</b> | <b>38,516,428</b> | <b>38,668,336</b> | <b>39,304,467<sup>R</sup></b> | <b>39,445,866<sup>R</sup></b> | <b>40,372,891<sup>R</sup></b> | <b>40,276,882<sup>R</sup></b> | <b>40,364,807<sup>R</sup></b> | <b>40,613,495<sup>R</sup></b> | <b>40,679,170</b> |
| <b>DEPOSITS</b>                             |  | <b>37,425,228</b> | <b>37,638,937</b> | <b>37,905,322</b> | <b>38,272,682</b> | <b>38,474,852</b> | <b>38,627,216</b> | <b>39,247,870<sup>R</sup></b> | <b>39,389,629<sup>R</sup></b> | <b>40,315,772<sup>R</sup></b> | <b>40,204,245<sup>R</sup></b> | <b>40,288,184<sup>R</sup></b> | <b>40,535,356<sup>R</sup></b> | <b>40,599,910</b> |
|   | Overnight deposits                           | 10,635,620        | 10,361,419        | 10,419,407        | 10,354,816        | 10,071,571        | 10,375,208        | 10,426,673 <sup>R</sup>       | 10,427,075 <sup>R</sup>       | 11,000,870 <sup>R</sup>       | 10,129,877 <sup>R</sup>       | 10,225,608 <sup>R</sup>       | 10,437,904 <sup>R</sup>       | 10,452,375        |
|   | in BGN                                       | 7,357,484         | 7,132,594         | 7,160,554         | 7,003,148         | 6,819,499         | 6,721,375         | 6,947,608 <sup>R</sup>        | 6,838,041 <sup>R</sup>        | 6,950,025 <sup>R</sup>        | 7,018,716 <sup>R</sup>        | 7,041,572 <sup>R</sup>        | 7,076,691 <sup>R</sup>        | 7,052,977         |
|   | Local government and SSFs                    | 508,331           | 503,259           | 455,169           | 431,926           | 364,341           | 345,312           | 297,091                       | 320,053                       | 376,204                       | 454,872                       | 611,273                       | 559,337                       | 575,380           |
|   | Non-financial corporations                   | 4,164,218         | 3,943,078         | 4,085,363         | 4,033,801         | 3,848,096         | 3,720,790         | 3,833,107                     | 3,743,307                     | 3,654,296                     | 3,692,816                     | 3,652,086                     | 3,691,816                     | 3,679,777         |
|   | Financial corporations                       | 349,407           | 329,119           | 291,882           | 248,959           | 312,537           | 365,903           | 332,216 <sup>R</sup>          | 314,316 <sup>R</sup>          | 375,105 <sup>R</sup>          | 382,037 <sup>R</sup>          | 319,738 <sup>R</sup>          | 380,573 <sup>R</sup>          | 313,575           |
|   | Households and NPIs                          | 2,335,528         | 2,357,138         | 2,328,140         | 2,288,462         | 2,294,525         | 2,289,370         | 2,485,194                     | 2,460,365                     | 2,544,420                     | 2,488,991                     | 2,458,475                     | 2,444,965                     | 2,484,245         |
|   | in foreign currency                          | 3,278,136         | 3,228,825         | 3,258,853         | 3,351,668         | 3,252,072         | 3,653,833         | 3,479,065                     | 3,589,034                     | 4,050,845                     | 3,111,161                     | 3,184,036                     | 3,361,213                     | 3,399,398         |
|   | Local government and SSFs                    | 19,312            | 14,747            | 17,726            | 14,396            | 14,027            | 18,375            | 9,536                         | 15,819                        | 10,074                        | 9,895                         | 15,065                        | 14,812                        | 72,312            |
|   | Non-financial corporations                   | 2,183,572         | 2,151,573         | 2,128,680         | 2,233,002         | 2,146,558         | 2,221,400         | 2,100,490                     | 2,192,832                     | 2,363,011                     | 2,231,052                     | 2,230,703                     | 2,363,780                     | 2,493,756         |
|   | Financial corporations                       | 442,807           | 452,653           | 521,416           | 521,551           | 518,312           | 847,789           | 795,525                       | 816,474                       | 1,110,324                     | 281,137                       | 347,680                       | 369,393                       | 184,906           |
|   | Households and NPIs                          | 632,445           | 609,852           | 591,031           | 582,719           | 573,175           | 566,269           | 573,514                       | 563,909                       | 567,436                       | 589,077                       | 590,588                       | 613,228                       | 648,424           |
|   | o/w EUR                                      | 2,644,750         | 2,640,118         | 2,651,679         | 2,757,794         | 2,696,739         | 2,975,147         | 2,867,996                     | 2,946,652                     | 3,182,723                     | 2,379,505                     | 2,377,820                     | 2,541,545                     | 2,612,681         |
|   | Local government and SSFs                    | 19,221            | 14,634            | 17,614            | 14,316            | 13,952            | 18,296            | 9,452                         | 14,753                        | 8,977                         | 8,746                         | 13,925                        | 13,580                        | 71,076            |
|   | Non-financial corporations                   | 1,719,943         | 1,724,303         | 1,687,174         | 1,795,166         | 1,746,032         | 1,686,353         | 1,633,783                     | 1,693,596                     | 1,692,326                     | 1,642,041                     | 1,618,672                     | 1,714,542                     | 1,881,657         |
|   | Financial corporations                       | 405,948           | 417,985           | 477,685           | 484,120           | 477,940           | 816,826           | 764,671                       | 785,998                       | 1,028,232                     | 254,329                       | 269,855                       | 330,318                       | 146,498           |
|   | Households and NPIs                          | 499,638           | 483,196           | 469,206           | 464,192           | 458,815           | 453,672           | 460,090                       | 452,315                       | 453,188                       | 474,389                       | 475,368                       | 483,105                       | 513,450           |
|   | Deposits with agreed maturity up to 2 years  | 22,792,098        | 23,323,907        | 23,593,732        | 24,069,670        | 24,544,887        | 24,385,524        | 24,734,344 <sup>R</sup>       | 24,972,117 <sup>R</sup>       | 25,285,427 <sup>R</sup>       | 26,063,309 <sup>R</sup>       | 26,064,734 <sup>R</sup>       | 26,058,581 <sup>R</sup>       | 26,074,735        |
|   | in BGN                                       | 8,903,032         | 9,026,455         | 9,005,902         | 9,161,555         | 9,416,937         | 9,497,506         | 9,718,144 <sup>R</sup>        | 9,878,970 <sup>R</sup>        | 10,229,580 <sup>R</sup>       | 10,447,093 <sup>R</sup>       | 10,553,399 <sup>R</sup>       | 10,549,626 <sup>R</sup>       | 10,690,688        |
|   | Local government and SSFs                    | 373,046           | 359,784           | 352,795           | 332,421           | 319,365           | 290,194           | 246,862                       | 250,661                       | 242,135                       | 238,533                       | 232,771                       | 248,771                       | 251,517           |
|   | Non-financial corporations                   | 2,442,546         | 2,465,639         | 2,310,865         | 2,364,801         | 2,447,838         | 2,414,831         | 2,381,335 <sup>R</sup>        | 2,311,988 <sup>R</sup>        | 2,533,316 <sup>R</sup>        | 2,607,732 <sup>R</sup>        | 2,642,650                     | 2,570,072                     | 2,586,360         |
|   | Financial corporations                       | 744,693           | 774,480           | 806,040           | 843,874           | 924,910           | 940,728           | 1,030,526 <sup>R</sup>        | 1,054,384 <sup>R</sup>        | 1,056,749 <sup>R</sup>        | 1,122,742 <sup>R</sup>        | 1,147,610 <sup>R</sup>        | 1,137,028 <sup>R</sup>        | 1,139,734         |
|   | Households and NPIs                          | 5,342,747         | 5,426,552         | 5,536,202         | 5,620,459         | 5,724,824         | 5,851,753         | 6,059,421                     | 6,261,937                     | 6,397,380                     | 6,478,086                     | 6,530,368                     | 6,593,755                     | 6,713,077         |
|   | in foreign currency                          | 13,889,066        | 14,297,452        | 14,587,830        | 14,908,115        | 15,127,950        | 14,888,018        | 15,019,420                    | 15,093,147                    | 15,055,847                    | 15,616,216                    | 15,511,335                    | 15,508,955                    | 15,384,047        |
|   | Local government and SSFs                    | 34,312            | 34,197            | 30,840            | 26,573            | 18,792            | 46,080            | 44,415                        | 39,229                        | 39,701                        | 21,054                        | 14,747                        | 3,931                         | 15,079            |
|   | Non-financial corporations                   | 3,074,848         | 3,188,884         | 3,177,435         | 3,391,067         | 3,450,778         | 3,484,001         | 3,361,135                     | 3,241,462                     | 3,192,432                     | 3,223,287                     | 3,108,182                     | 3,022,426                     | 2,979,296         |
|   | Financial corporations                       | 1,298,695         | 1,332,170         | 1,479,874         | 1,480,375         | 1,504,787         | 1,124,544         | 1,109,037                     | 1,077,570                     | 965,658                       | 1,469,740                     | 1,452,100                     | 1,448,500                     | 1,381,290         |
|   | Households and NPIs                          | 9,481,211         | 9,742,201         | 9,899,681         | 10,010,100        | 10,153,593        | 10,233,393        | 10,501,613                    | 10,734,886                    | 10,858,056                    | 10,902,135                    | 10,936,306                    | 11,034,098                    | 11,008,382        |
|   | o/w EUR                                      | 12,073,852        | 12,472,877        | 12,763,062        | 13,122,953        | 13,323,639        | 13,137,921        | 13,207,762                    | 13,218,237                    | 13,128,067                    | 13,670,181                    | 13,540,555                    | 13,364,002                    | 13,236,491        |
|   | Local government and SSFs                    | 33,189            | 32,073            | 28,736            | 24,522            | 17,961            | 45,935            | 44,263                        | 39,073                        | 39,541                        | 20,893                        | 14,584                        | 3,754                         | 14,902            |
|   | Non-financial corporations                   | 2,780,456         | 2,903,676         | 2,895,506         | 3,128,781         | 3,180,669         | 3,251,680         | 3,148,507                     | 3,020,339                     | 2,958,682                     | 2,974,037                     | 2,847,970                     | 2,728,125                     | 2,708,083         |
|   | Financial corporations                       | 1,278,880         | 1,316,991         | 1,464,777         | 1,469,841         | 1,492,283         | 1,112,392         | 1,094,827                     | 1,060,210                     | 948,374                       | 1,454,195                     | 1,436,682                     | 1,430,009                     | 1,365,431         |
|   | Households and NPIs                          | 7,981,327         | 8,220,137         | 8,374,043         | 8,499,809         | 8,632,726         | 8,727,914         | 8,920,165                     | 9,098,615                     | 9,181,470                     | 9,221,056                     | 9,241,319                     | 9,202,114                     | 9,148,075         |
|   | Deposits redeemable at notice up to 3 months | 3,997,510         | 3,953,611         | 3,892,183         | 3,848,196         | 3,858,394         | 3,866,484         | 4,086,853                     | 3,990,437                     | 4,029,475                     | 4,011,059                     | 3,997,842                     | 4,038,871                     | 4,072,800         |
|   | in BGN                                       | 1,899,726         | 1,873,969         | 1,859,786         | 1,860,929         | 1,873,583         | 1,903,076         | 2,044,031                     | 1,993,281                     | 2,026,390                     | 2,016,606                     | 1,996,674                     | 2,010,156                     | 2,027,305         |
|   | Local government and SSFs                    | -                 | -                 | -                 | -                 | -                 | -                 | -                             | -                             | -                             | -                             | -                             | -                             | -                 |
|   | Non-financial corporations                   | 38,501            | 39,141            | 33,075            | 37,948            | 38,595            | 40,555            | 36,734                        | 36,237                        | 39,752                        | 49,720                        | 40,657                        | 47,409                        | 44,162            |

Table 3

| Analytical Reporting of Other MFIs   |  | 06.2009    | 07.2009    | 08.2009    | 09.2009    | 10.2009    | 11.2009    | 12.2009    | 01.2010    | 02.2010    | 03.2010    | 04.2010    | 05.2010    | 06.2010    |
|--|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Financial corporations   |  | 2,946      | 4,527      | 2,947      | 3,047      | 2,941      | 2,773      | 2,671      | 2,439      | 2,262      | 2,146      | 1,896      | 1,896      | 3,496      |
| Households and NPIs  |  | 1,858,279  | 1,830,301  | 1,823,714  | 1,819,934  | 1,832,047  | 1,859,748  | 2,004,626  | 1,954,605  | 1,984,376  | 1,964,740  | 1,954,121  | 1,960,851  | 1,979,647  |
| in foreign currency  |  | 2,097,784  | 2,079,642  | 2,032,397  | 1,987,267  | 1,984,811  | 1,963,408  | 2,042,822  | 1,997,156  | 2,003,085  | 1,994,453  | 2,001,168  | 2,028,715  | 2,045,495  |
| Local government and SSFs  |  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Non-financial corporations   |  | 39,537     | 47,237     | 33,333     | 21,696     | 26,912     | 26,696     | 26,537     | 29,307     | 36,124     | 42,274     | 35,718     | 29,670     | 19,763     |
| Financial corporations   |  | 4,785      | 4,762      | 4,762      | 4,837      | 4,837      | 4,802      | 4,802      | 4,854      | 4,854      | 4,854      | 4,854      | 4,717      | 4,629      |
| Households and NPIs  |  | 2,053,485  | 2,027,643  | 1,994,302  | 1,960,734  | 1,953,062  | 1,931,910  | 2,011,483  | 1,962,995  | 1,962,107  | 1,947,325  | 1,960,596  | 1,994,328  | 2,021,103  |
| o/w EUR  |  | 1,765,529  | 1,745,871  | 1,702,993  | 1,664,682  | 1,665,895  | 1,654,039  | 1,710,631  | 1,663,012  | 1,660,779  | 1,652,112  | 1,652,622  | 1,652,878  | 1,664,677  |
| Local government and SSFs  |  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Non-financial corporations   |  | 37,820     | 45,539     | 31,659     | 20,091     | 25,293     | 25,106     | 22,695     | 25,543     | 30,892     | 36,889     | 31,862     | 23,971     | 17,783     |
| Financial corporations   |  | 4,762      | 4,762      | 4,762      | 4,837      | 4,837      | 4,802      | 4,802      | 4,854      | 4,854      | 4,854      | 4,854      | 4,717      | 4,629      |
| Households and NPIs  |  | 1,722,947  | 1,695,570  | 1,666,572  | 1,639,754  | 1,635,765  | 1,624,131  | 1,683,134  | 1,632,615  | 1,625,033  | 1,610,369  | 1,615,906  | 1,624,190  | 1,642,265  |
| MARKETABLE INSTRUMENTS (DEBT SECURITIES ISSUED UP TO 2 YEARS+ MMFs SHARES/UNITS + REPOS)   |  |            |            |            |            |            |            |            |            |            |            |            |            |            |
| in BGN   |  | 38,805     | 39,856     | 37,619     | 36,365     | 41,576     | 41,120     | 56,597     | 56,237     | 57,119     | 72,637     | 76,623     | 78,139     | 79,260     |
| in foreign currency  |  | 34,477     | 36,348     | 34,501     | 33,742     | 37,335     | 36,887     | 53,305     | 52,930     | 53,796     | 70,315     | 74,293     | 75,761     | 76,880     |
| o/w EUR  |  | 4,328      | 3,508      | 3,118      | 2,623      | 4,241      | 4,233      | 3,292      | 3,307      | 3,323      | 2,322      | 2,330      | 2,378      | 2,380      |
| LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY                                       |  | 3,776      | 2,956      | 2,571      | 2,090      | 3,714      | 3,714      | 2,747      | 2,747      | 2,747      | 1,742      | 1,743      | 1,743      | 1,743      |
| Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months |  | 10,208,995 | 10,413,180 | 10,470,242 | 10,486,265 | 10,491,250 | 10,450,697 | 10,620,867 | 10,605,766 | 10,648,121 | 10,671,376 | 10,657,105 | 10,566,684 | 10,736,564 |
| in BGN   |  | 1,295,188  | 1,239,243  | 1,244,590  | 1,219,417  | 1,204,363  | 1,128,607  | 1,117,811  | 1,119,109  | 1,108,271  | 1,110,548  | 1,107,050  | 1,134,249  | 1,137,881  |
| in foreign currency  |  | 424,321    | 381,930    | 401,500    | 387,936    | 389,498    | 351,280    | 349,279    | 343,412    | 341,786    | 341,041    | 339,388    | 341,317    | 346,305    |
| o/w EUR  |  | 870,867    | 857,313    | 843,090    | 831,481    | 814,865    | 777,327    | 768,532    | 775,697    | 766,485    | 769,507    | 767,662    | 792,932    | 791,576    |
| Debt securities issued over 2 years  |  | 685,139    | 677,536    | 669,430    | 664,276    | 653,741    | 620,056    | 609,781    | 615,283    | 604,297    | 609,247    | 605,254    | 620,275    | 624,656    |
| in BGN   |  | 111,071    | 93,340     | 91,659     | 73,915     | 57,080     | 53,445     | 74,332     | 74,346     | 74,362     | 74,377     | 74,749     | 105,049    | 105,356    |
| in foreign currency  |  | 34,168     | 16,434     | 16,563     | 16,563     | 5,496      | 1,855      | 1,855      | 1,855      | 1,855      | 1,855      | 1,852      | 1,855      | 1,855      |
| o/w EUR  |  | 76,903     | 76,906     | 75,096     | 57,352     | 51,584     | 51,590     | 72,477     | 72,491     | 72,507     | 72,522     | 72,897     | 103,194    | 103,501    |
| Capital and reserves   |  | 76,903     | 76,906     | 75,096     | 57,352     | 51,584     | 51,590     | 72,477     | 72,491     | 72,507     | 72,522     | 72,897     | 103,194    | 103,501    |
| Funds contributed by owners  |  | 8,602,736  | 9,080,597  | 9,133,993  | 9,192,933  | 9,229,807  | 9,268,645  | 9,428,724  | 9,412,311  | 9,465,488  | 9,486,451  | 9,475,306  | 9,327,386  | 9,493,327  |
| Reserves   |  | 3,174,614  | 3,407,202  | 3,407,202  | 3,411,060  | 3,411,060  | 3,421,060  | 3,436,707  | 3,436,707  | 3,447,707  | 3,447,707  | 3,447,707  | 3,457,545  | 3,544,278  |
| Financial result   |  | 4,144,552  | 4,360,928  | 4,367,986  | 4,380,549  | 4,396,056  | 4,394,900  | 4,454,547  | 4,515,521  | 4,469,235  | 4,492,564  | 4,571,361  | 4,590,535  | 4,703,975  |
|  |  | 1,483,570  | 1,312,467  | 1,358,805  | 1,401,324  | 1,422,691  | 1,452,685  | 1,537,470  | 1,460,083  | 1,548,546  | 1,546,180  | 1,456,238  | 1,279,306  | 1,245,074  |

<sup>1</sup>Including debt securities issued and MMFs shares/units held by non-residents.

Preliminary data.

Source: other MFIs.

Table 4

| Foreign Assets and Liabilities of the BNB  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| BGN'000                                    | 06.2009           | 07.2009           | 08.2009           | 09.2009           | 10.2009           | 11.2009           | 12.2009           | 01.2010           | 02.2010           | 03.2010           | 04.2010           | 05.2010           | 06.2010           |
| Exchange rate: BGN / USD 1                 | 1.38378           | 1.38339           | 1.37040           | 1.33568           | 1.32151           | 1.30189           | 1.36409           | 1.40042           | 1.44129           | 1.45102           | 1.46889           | 1.58920           | 1.59386           |
| BGN / EUR 1                                | 1.95583           | 1.95583           | 1.95583           | 1.95583           | 1.95583           | 1.95583           | 1.95583           | 1.95583           | 1.95583           | 1.95583           | 1.95583           | 1.95583           | 1.95583           |
| <b>FOREIGN ASSETS OF THE BNB</b>           | <b>23,293,700</b> | <b>22,933,604</b> | <b>23,750,175</b> | <b>24,266,409</b> | <b>24,803,265</b> | <b>25,297,960</b> | <b>25,295,325</b> | <b>24,538,102</b> | <b>23,834,298</b> | <b>23,965,519</b> | <b>23,557,545</b> | <b>23,912,573</b> | <b>23,801,163</b> |
| International reserves                     | 23,265,341        | 22,905,245        | 23,721,816        | 24,238,050        | 24,774,906        | 25,269,601        | 25,267,132        | 24,509,909        | 23,806,105        | 23,937,326        | 23,529,352        | 23,884,380        | 23,772,970        |
| Cash in foreign currency                   | 147,275           | 143,155           | 141,478           | 155,290           | 150,967           | 146,221           | 140,500           | 134,415           | 131,153           | 127,339           | 124,255           | 122,468           | 120,632           |
| o/w EUR                                    | 146,602           | 142,630           | 139,744           | 153,795           | 149,646           | 145,097           | 139,167           | 133,363           | 130,404           | 125,874           | 122,815           | 121,112           | 118,739           |
| SDR holdings                               | 9,123             | 9,126             | 1,026,262         | 1,301,760         | 1,292,435         | 1,289,512         | 1,301,587         | 1,329,583         | 1,349,377         | 1,345,773         | 1,355,956         | 1,431,308         | 1,439,958         |
| Monetary gold                              | 1,672,585         | 1,665,086         | 1,660,071         | 1,712,311         | 1,764,146         | 1,953,327         | 1,908,977         | 1,945,189         | 2,050,940         | 2,067,077         | 2,214,591         | 2,454,318         | 2,536,295         |
| Monetary gold in BNB treasure              | 669,188           | 666,176           | 664,164           | 684,948           | 705,680           | 781,354           | 763,613           | 778,096           | 820,392           | 826,810           | 885,810           | 981,672           | 1,014,712         |
| Monetary gold deposited with non-residents | 1,003,397         | 998,910           | 995,907           | 1,027,363         | 1,058,466         | 1,171,973         | 1,145,364         | 1,167,093         | 1,230,548         | 1,240,267         | 1,328,781         | 1,472,646         | 1,521,583         |
| Claims on non-resident banks               | 5,889,386         | 5,010,719         | 5,188,637         | 5,241,310         | 5,777,274         | 5,634,745         | 5,538,711         | 5,623,451         | 6,327,673         | 5,797,237         | 6,151,952         | 6,707,786         | 7,286,918         |
| Reserve position in the IMF                | 72,270            | 72,301            | 72,111            | 71,299            | 70,788            | 70,675            | 71,835            | 73,429            | 74,522            | 74,422            | 74,985            | 79,152            | 79,736            |
| Deposits                                   | 2,676,020         | 2,137,415         | 2,112,304         | 2,469,776         | 3,008,511         | 2,796,344         | 2,701,288         | 1,813,158         | 2,997,343         | 2,742,434         | 2,727,579         | 3,144,428         | 3,645,574         |
| Overnight deposits                         | 2,489,210         | 1,198,967         | 2,030,080         | 2,382,957         | 2,173,387         | 2,440,835         | 1,270,515         | 751,612           | 1,600,462         | 2,706,158         | 1,604,525         | 2,711,939         | 3,227,878         |
| in BGN                                     | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| in foreign currency                        | 2,489,210         | 1,198,967         | 2,030,080         | 2,382,957         | 2,173,387         | 2,440,835         | 1,270,515         | 751,612           | 1,600,462         | 2,706,158         | 1,604,525         | 2,711,939         | 3,227,878         |
| o/w EUR                                    | 2,479,823         | 1,190,567         | 2,023,466         | 2,376,690         | 2,153,583         | 2,427,558         | 1,256,010         | 736,719           | 1,587,967         | 2,694,039         | 1,594,533         | 2,708,816         | 3,215,104         |
| Deposits with agreed maturity              | 186,810           | 938,448           | 82,224            | 86,819            | 835,124           | 355,509           | 1,430,773         | 1,061,546         | 1,396,881         | 36,276            | 1,123,054         | 432,489           | 417,696           |
| in BGN                                     | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| in foreign currency                        | 186,810           | 938,448           | 82,224            | 86,819            | 835,124           | 355,509           | 1,430,773         | 1,061,546         | 1,396,881         | 36,276            | 1,123,054         | 432,489           | 417,696           |
| o/w EUR                                    | -                 | 819,476           | -                 | -                 | 749,226           | 205,792           | 1,246,620         | 963,516           | 1,293,108         | -                 | 1,123,054         | 426,371           | 293,375           |
| Deposits redeemable at notice              | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| in BGN                                     | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| in foreign currency                        | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| o/w EUR                                    | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Repos                                      | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| in BGN                                     | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| in foreign currency                        | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| o/w EUR                                    | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Securities other than shares               | 3,141,096         | 2,801,003         | 3,004,222         | 2,700,235         | 2,697,975         | 2,767,726         | 2,765,588         | 3,736,864         | 3,255,808         | 2,980,381         | 3,349,388         | 3,484,206         | 3,561,608         |
| in BGN                                     | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| in foreign currency                        | 3,141,096         | 2,801,003         | 3,004,222         | 2,700,235         | 2,697,975         | 2,767,726         | 2,765,588         | 3,736,864         | 3,255,808         | 2,980,381         | 3,349,388         | 3,484,206         | 3,561,608         |
| o/w EUR                                    | 3,141,096         | 2,801,003         | 2,963,101         | 2,666,836         | 2,664,919         | 2,735,169         | 2,758,733         | 3,729,825         | 3,219,759         | 2,939,015         | 3,307,529         | 3,438,939         | 3,553,638         |
| Claims on non-resident governments         | 14,787,608        | 15,323,032        | 14,890,507        | 15,159,291        | 15,149,898        | 15,418,895        | 15,532,084        | 14,585,861        | 13,013,151        | 13,725,881        | 12,827,299        | 12,304,342        | 11,714,394        |
| Securities other than shares               | 14,787,608        | 15,323,032        | 14,890,507        | 15,159,291        | 15,149,898        | 15,418,895        | 15,532,084        | 14,585,861        | 13,013,151        | 13,725,881        | 12,827,299        | 12,304,342        | 11,714,394        |
| in BGN                                     | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| in foreign currency                        | 14,787,608        | 15,323,032        | 14,890,507        | 15,159,291        | 15,149,898        | 15,418,895        | 15,532,084        | 14,585,861        | 13,013,151        | 13,725,881        | 12,827,299        | 12,304,342        | 11,714,394        |
| o/w EUR                                    | 14,725,364        | 15,253,881        | 14,827,503        | 15,097,883        | 15,089,149        | 15,418,895        | 15,532,084        | 14,557,858        | 13,013,151        | 13,662,768        | 12,734,082        | 12,203,503        | 11,706,443        |
| Claims on other non-residents              | 443,838           | 493,240           | 518,607           | 498,986           | 502,368           | 681,274           | 680,720           | 757,826           | 837,846           | 752,519           | 753,717           | 752,698           | 561,092           |
| Securities other than shares               | 443,838           | 493,240           | 518,607           | 498,986           | 502,368           | 681,274           | 680,720           | 757,826           | 837,846           | 752,519           | 753,717           | 752,698           | 561,092           |
| in BGN                                     | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| in foreign currency                        | 443,838           | 493,240           | 518,607           | 498,986           | 502,368           | 681,274           | 680,720           | 757,826           | 837,846           | 752,519           | 753,717           | 752,698           | 561,092           |
| o/w EUR                                    | 443,838           | 493,240           | 518,607           | 498,986           | 502,368           | 681,274           | 680,720           | 757,826           | 837,846           | 752,519           | 753,717           | 752,698           | 561,092           |
| Accrued interest receivable                | 3,15,526          | 260,887           | 296,254           | 169,102           | 137,818           | 145,627           | 164,553           | 133,584           | 95,965            | 121,500           | 101,582           | 111,460           | 113,681           |



Table 4

| Foreign Assets and Liabilities of the BNB |  | 06.2009 | 07.2009 | 08.2009   | 09.2009   | 10.2009   | 11.2009   | 12.2009   | 01.2010   | 02.2010   | 03.2010   | 04.2010   | 05.2010   | 06.2010   |
|---|--|---------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| BGN'000                                   |  |         |         |           |           |           |           |           |           |           |           |           |           |           |
| in foreign currency                       |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| o/w EUR                                   |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Deposits redeemable at notice             |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| in BGN                                    |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| in foreign currency                       |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| o/w EUR                                   |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Liabilities to the IMF                    |  | -       | -       | 1,017,134 | 1,292,747 | 1,283,486 | 1,280,825 | 1,302,116 | 1,330,377 | 1,349,606 | 1,346,286 | 1,356,762 | 1,431,593 | 1,440,529 |
| Loans                                     |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| in BGN                                    |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| in foreign currency                       |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| o/w EUR                                   |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Accrued interest payable                  |  | -       | -       | -         | -         | -         | 258       | 529       | 795       | 243       | 527       | 820       | 311       | 597       |
| in BGN                                    |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| in foreign currency                       |  | -       | -       | -         | -         | -         | 258       | 529       | 795       | 243       | 527       | 820       | 311       | 597       |
| o/w EUR                                   |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| SDR allocation                            |  | -       | -       | 1,017,134 | 1,292,747 | 1,283,486 | 1,280,567 | 1,301,587 | 1,329,582 | 1,349,363 | 1,345,759 | 1,355,942 | 1,431,282 | 1,439,932 |
| Liabilities to non-resident governments   |  | 113,096 | 51,841  | 66,795    | 32,339    | 135,612   | 134,712   | 117,750   | 97,686    | 162,943   | 19,288    | 73,231    | 97,984    | 105,180   |
| Deposits                                  |  | 113,096 | 51,841  | 66,795    | 32,339    | 135,612   | 134,712   | 117,750   | 97,686    | 162,943   | 19,288    | 73,231    | 97,984    | 105,180   |
| Overnight deposits                        |  | 113,096 | 51,841  | 66,795    | 32,339    | 135,612   | 134,712   | 117,750   | 97,686    | 162,943   | 19,288    | 73,231    | 97,984    | 105,180   |
| in BGN                                    |  | 42,696  | 37,971  | 33,021    | 15,414    | 43,063    | 45,926    | 52,614    | 31,718    | 11,699    | 4,547     | 36,734    | 87,043    | 38,130    |
| in foreign currency                       |  | 70,400  | 13,870  | 33,774    | 16,925    | 92,549    | 88,786    | 65,136    | 65,968    | 151,244   | 14,741    | 36,497    | 10,941    | 67,050    |
| o/w EUR                                   |  | 70,400  | 13,870  | 33,774    | 16,925    | 92,549    | 88,786    | 65,136    | 65,968    | 151,244   | 14,741    | 36,497    | 10,941    | 67,050    |
| Deposits with agreed maturity             |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| in BGN                                    |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| in foreign currency                       |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| o/w EUR                                   |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Deposits redeemable at notice             |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| in BGN                                    |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| in foreign currency                       |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| o/w EUR                                   |  | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |

Source: BNB.

Table 5

| Loans to Non-financial Corporations, Households and NPISHs |  | 06.2009    | 07.2009    | 08.2009    | 09.2009    | 10.2009    | 11.2009    | 12.2009    | 01.2010    | 02.2010    | 03.2010    | 04.2010    | 05.2010    | 06.2010    |
|--|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Exchange rate: BGN / USD 1                                 |  | 1.38378    | 1.38339    | 1.37040    | 1.33568    | 1.32151    | 1.30189    | 1.36409    | 1.40042    | 1.44129    | 1.45102    | 1.46889    | 1.58920    | 1.59386    |
| BGN / EUR 1  |  | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    | 1.95583    |
| <b>LOANS TO NON-FINANCIAL CORPORATIONS</b>                 |  | 30,458,252 | 30,451,849 | 30,470,903 | 30,806,311 | 30,800,903 | 30,813,576 | 30,928,611 | 30,890,824 | 30,709,151 | 30,745,235 | 30,716,267 | 30,788,233 | 30,838,334 |
| Overdraft  |  | 9,560,962  | 9,480,194  | 9,460,826  | 9,395,719  | 9,372,824  | 9,328,366  | 9,272,673  | 9,255,961  | 9,064,010  | 9,077,224  | 9,030,106  | 9,075,382  | 9,134,768  |
| in BGN   |  | 3,719,119  | 3,601,298  | 3,563,797  | 3,559,268  | 3,511,262  | 3,506,602  | 3,484,476  | 3,455,165  | 3,386,167  | 3,392,606  | 3,340,598  | 3,351,201  | 3,362,271  |
| in foreign currency  |  | 5,841,843  | 5,878,896  | 5,897,029  | 5,836,451  | 5,861,562  | 5,821,764  | 5,788,197  | 5,800,796  | 5,677,843  | 5,684,618  | 5,689,508  | 5,724,181  | 5,772,497  |
| o/w EUR  |  | 5,583,591  | 5,616,868  | 5,616,797  | 5,549,863  | 5,574,198  | 5,548,916  | 5,498,610  | 5,504,328  | 5,376,916  | 5,387,561  | 5,389,939  | 5,401,069  | 5,436,604  |
| Loans  |  | 20,897,290 | 20,971,655 | 21,010,077 | 21,428,079 | 21,428,079 | 21,485,210 | 21,655,938 | 21,634,863 | 21,645,141 | 21,668,011 | 21,686,161 | 21,712,851 | 21,703,566 |
| Regular  |  | 19,639,242 | 19,621,601 | 19,524,529 | 19,709,166 | 19,534,516 | 19,460,949 | 19,482,158 | 19,233,367 | 19,065,951 | 19,029,575 | 18,738,236 | 18,503,966 | 18,350,613 |
| Loans with maturity up to 1 year                           |  | 1,161,128  | 1,182,663  | 1,134,503  | 1,168,493  | 1,221,059  | 1,240,132  | 1,144,674  | 1,141,191  | 1,084,399  | 977,896    | 916,049    | 924,195    | 938,931    |
| in BGN   |  | 402,156    | 431,458    | 433,681    | 431,214    | 511,227    | 518,010    | 481,162    | 444,466    | 413,104    | 387,378    | 378,636    | 355,967    | 363,934    |
| in foreign currency  |  | 758,972    | 751,205    | 700,822    | 737,279    | 709,832    | 722,122    | 663,512    | 696,725    | 671,295    | 590,518    | 537,413    | 568,228    | 574,997    |
| o/w EUR  |  | 732,531    | 725,161    | 678,176    | 715,755    | 686,040    | 701,122    | 645,331    | 690,144    | 663,252    | 581,864    | 524,730    | 547,696    | 560,388    |
| Loans with maturity over 1 up to 5 years                   |  | 8,980,979  | 8,894,625  | 8,850,243  | 8,782,696  | 8,586,776  | 8,202,539  | 8,234,284  | 8,007,734  | 7,864,816  | 7,858,286  | 7,530,682  | 7,344,777  | 7,224,926  |
| in BGN   |  | 1,554,783  | 1,536,906  | 1,523,347  | 1,503,909  | 1,459,910  | 1,441,514  | 1,407,457  | 1,377,727  | 1,342,430  | 1,300,470  | 1,286,377  | 1,256,808  | 1,246,258  |
| in foreign currency  |  | 7,426,196  | 7,357,719  | 7,326,896  | 7,278,787  | 7,126,866  | 6,761,025  | 6,826,827  | 6,630,007  | 6,522,386  | 6,557,816  | 6,244,305  | 6,087,969  | 5,978,668  |
| o/w EUR  |  | 7,019,764  | 6,953,238  | 6,938,353  | 6,900,734  | 6,752,603  | 6,571,420  | 6,689,019  | 6,484,431  | 6,381,371  | 6,418,307  | 6,103,048  | 5,941,067  | 5,828,102  |
| Loans with maturity over 5 years                           |  | 9,497,135  | 9,544,313  | 9,539,783  | 9,757,977  | 9,726,681  | 10,018,278 | 10,103,200 | 10,084,442 | 10,116,736 | 10,193,393 | 10,291,505 | 10,234,994 | 10,186,756 |
| in BGN   |  | 2,026,344  | 2,033,864  | 2,014,221  | 1,996,424  | 1,971,128  | 1,947,099  | 1,902,299  | 1,845,491  | 1,832,062  | 1,807,218  | 1,785,186  | 1,767,261  | 1,766,979  |
| in foreign currency  |  | 7,470,791  | 7,510,449  | 7,525,562  | 7,761,553  | 7,755,553  | 8,071,179  | 8,200,901  | 8,238,951  | 8,284,674  | 8,386,175  | 8,506,319  | 8,467,733  | 8,419,777  |
| o/w EUR  |  | 7,399,242  | 7,439,874  | 7,457,622  | 7,696,766  | 7,691,983  | 7,818,932  | 7,885,576  | 7,918,185  | 7,952,192  | 8,059,213  | 8,170,324  | 8,115,537  | 8,067,212  |
| Bad and restructured <sup>1</sup>                          |  | 1,258,048  | 1,350,054  | 1,485,548  | 1,701,426  | 1,893,563  | 2,024,261  | 2,173,780  | 2,401,496  | 2,579,190  | 2,638,436  | 2,947,925  | 3,208,885  | 3,352,953  |
| in BGN   |  | 354,195    | 392,003    | 422,519    | 460,149    | 504,625    | 541,734    | 578,173    | 641,677    | 669,282    | 702,075    | 739,015    | 774,565    | 776,321    |
| in foreign currency  |  | 903,853    | 958,051    | 1,063,029  | 1,241,277  | 1,388,938  | 1,482,527  | 1,595,607  | 1,759,819  | 1,909,908  | 1,936,361  | 2,208,910  | 2,434,320  | 2,576,632  |
| o/w EUR  |  | 897,071    | 945,818    | 1,051,026  | 1,227,343  | 1,377,444  | 1,471,370  | 1,582,762  | 1,744,667  | 1,894,059  | 1,920,194  | 2,191,705  | 2,414,714  | 2,558,775  |
| <b>LOANS TO HOUSEHOLDS AND NPISHS</b>                      |  | 18,398,493 | 18,395,315 | 18,374,736 | 18,868,019 | 19,018,403 | 19,239,981 | 19,138,778 | 19,063,320 | 19,040,067 | 19,058,486 | 19,047,046 | 19,042,328 | 19,071,552 |
| Overdraft  |  | 2,076,405  | 2,059,584  | 2,062,686  | 2,082,354  | 2,066,544  | 2,039,035  | 2,015,873  | 2,001,435  | 1,982,165  | 1,971,290  | 1,965,127  | 1,972,566  | 1,954,468  |
| in BGN   |  | 1,812,788  | 1,801,313  | 1,806,109  | 1,824,201  | 1,812,860  | 1,787,571  | 1,766,050  | 1,752,928  | 1,735,180  | 1,731,054  | 1,716,443  | 1,719,641  | 1,703,386  |
| in foreign currency  |  | 263,617    | 258,271    | 256,577    | 258,153    | 253,684    | 251,464    | 249,823    | 248,502    | 246,985    | 240,236    | 248,684    | 252,925    | 251,082    |
| o/w EUR  |  | 258,442    | 253,239    | 251,612    | 253,221    | 248,733    | 246,799    | 245,096    | 243,416    | 241,856    | 235,295    | 243,636    | 245,161    | 242,254    |
| Consumer loans   |  | 7,252,840  | 7,263,803  | 7,252,733  | 7,563,328  | 7,656,146  | 7,874,302  | 7,772,572  | 7,711,765  | 7,688,200  | 7,689,555  | 7,668,130  | 7,645,800  | 7,655,897  |
| Regular  |  | 6,703,160  | 6,662,864  | 6,596,630  | 6,840,161  | 6,851,984  | 6,926,176  | 6,819,645  | 6,710,198  | 6,643,295  | 6,601,121  | 6,559,413  | 6,486,603  | 6,469,250  |
| Loans with maturity up to 1 year                           |  | 20,597     | 18,421     | 17,566     | 18,136     | 17,033     | 17,436     | 15,460     | 13,980     | 12,514     | 12,289     | 12,018     | 12,248     | 13,422     |
| in BGN   |  | 13,558     | 13,275     | 12,223     | 12,240     | 11,980     | 11,782     | 11,280     | 10,503     | 9,796      | 9,500      | 9,338      | 8,965      | 9,384      |
| in foreign currency  |  | 7,039      | 5,146      | 5,343      | 5,896      | 5,053      | 5,654      | 4,180      | 3,477      | 2,718      | 2,789      | 2,680      | 3,283      | 4,038      |
| o/w EUR  |  | 6,839      | 4,936      | 5,132      | 5,697      | 4,914      | 5,504      | 4,031      | 3,321      | 2,584      | 2,656      | 2,564      | 3,154      | 3,918      |
| Loans with maturity over 1 up to 5 years                   |  | 1,245,506  | 1,225,077  | 1,196,232  | 1,203,138  | 1,209,076  | 1,218,847  | 1,177,878  | 1,140,602  | 1,114,865  | 1,095,535  | 1,077,477  | 1,054,626  | 1,059,572  |
| in BGN   |  | 1,150,546  | 1,128,895  | 1,098,913  | 1,100,908  | 1,106,578  | 1,116,393  | 1,076,907  | 1,040,493  | 1,013,040  | 990,886    | 970,242    | 946,664    | 947,655    |
| in foreign currency  |  | 94,960     | 96,182     | 97,319     | 102,230    | 102,498    | 102,454    | 100,971    | 100,109    | 101,825    | 104,649    | 107,235    | 107,962    | 111,917    |
| o/w EUR  |  | 94,339     | 95,584     | 96,766     | 101,716    | 101,907    | 101,930    | 100,466    | 99,607     | 100,658    | 103,448    | 106,019    | 106,692    | 110,667    |
| Loans with maturity over 5 years                           |  | 5,437,057  | 5,419,366  | 5,382,832  | 5,618,887  | 5,625,875  | 5,689,893  | 5,626,307  | 5,555,616  | 5,515,916  | 5,493,297  | 5,469,918  | 5,419,729  | 5,396,256  |
| in BGN   |  | 4,586,619  | 4,564,260  | 4,526,001  | 4,701,280  | 4,705,231  | 4,782,538  | 4,718,050  | 4,652,734  | 4,607,009  | 4,565,960  | 4,524,691  | 4,466,082  | 4,419,211  |
| in foreign currency  |  | 850,438    | 855,106    | 856,831    | 917,607    | 920,644    | 907,355    | 908,257    | 902,882    | 908,907    | 927,337    | 945,227    | 953,647    | 977,045    |
| o/w EUR  |  | 813,103    | 819,139    | 820,804    | 882,231    | 886,296    | 874,219    | 878,980    | 869,640    | 876,927    | 895,017    | 914,107    | 923,104    | 945,570    |
| Bad and restructured <sup>1</sup>                          |  | 549,680    | 600,939    | 656,103    | 723,167    | 804,162    | 948,126    | 952,927    | 1,001,567  | 1,044,905  | 1,088,434  | 1,108,717  | 1,159,197  | 1,186,647  |
| in BGN   |  | 501,047    | 543,124    | 589,711    | 647,135    | 713,156    | 833,447    | 827,754    | 865,818    | 901,694    | 938,452    | 955,801    | 996,750    | 1,020,670  |
| in foreign currency  |  | 48,633     | 57,815     | 66,392     | 76,032     | 91,006     | 114,679    | 125,173    | 135,749    | 143,211    | 149,982    | 152,916    | 162,447    | 165,977    |

Table 5

| Loans to Non-financial Corporations, Households and NPISHs |  | 06.2009   | 07.2009   | 08.2009   | 09.2009   | 10.2009   | 11.2009   | 12.2009   | 01.2010   | 02.2010   | 03.2010   | 04.2010   | 05.2010   | 06.2010   |
|--|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|  |  | 46,244    | 54,627    | 63,195    | 72,309    | 86,637    | 109,452   | 119,588   | 129,937   | 136,805   | 143,362   | 146,033   | 154,929   | 157,244   |
|  | o/w EUR                                  | 8,054,200 | 8,063,270 | 8,064,128 | 8,218,168 | 8,300,488 | 8,346,818 | 8,393,558 | 8,408,167 | 8,450,502 | 8,485,514 | 8,509,453 | 8,524,480 | 8,556,073 |
|  | Loans for house purchase Regular         | 7,668,200 | 7,627,488 | 7,560,234 | 7,642,131 | 7,636,246 | 7,535,866 | 7,523,871 | 7,459,977 | 7,465,307 | 7,461,339 | 7,436,746 | 7,398,481 | 7,403,342 |
|  | Loans with maturity up to 1 year         | 2,690     | 2,793     | 2,979     | 3,012     | 2,779     | 2,818     | 2,785     | 2,735     | 2,329     | 2,132     | 381       | 283       | 214       |
|  | in BGN                                   | 478       | 598       | 805       | 824       | 1,065     | 1,101     | 1,051     | 1,008     | 677       | 490       | 335       | 230       | 149       |
|  | in foreign currency                      | 2,212     | 2,195     | 2,174     | 2,188     | 1,714     | 1,717     | 1,734     | 1,727     | 1,652     | 1,642     | 46        | 53        | 65        |
|  | o/w EUR                                  | 2,212     | 2,195     | 2,174     | 2,188     | 1,714     | 1,717     | 1,734     | 1,727     | 1,652     | 1,642     | 46        | 53        | 65        |
|  | Loans with maturity over 1 up to 5 years | 93,621    | 87,976    | 85,052    | 87,742    | 86,075    | 82,491    | 79,841    | 77,923    | 75,818    | 72,825    | 70,904    | 68,126    | 66,658    |
|  | in BGN                                   | 44,607    | 42,636    | 41,395    | 41,087    | 39,379    | 38,084    | 36,051    | 35,237    | 33,680    | 31,160    | 28,501    | 26,785    | 26,029    |
|  | in foreign currency                      | 49,014    | 45,340    | 43,657    | 46,655    | 46,696    | 44,407    | 43,790    | 42,686    | 42,138    | 41,665    | 42,403    | 41,341    | 40,629    |
|  | o/w EUR                                  | 48,707    | 45,042    | 43,348    | 46,358    | 46,422    | 44,148    | 43,533    | 42,435    | 41,897    | 41,416    | 42,149    | 41,090    | 40,413    |
|  | Loans with maturity over 5 years         | 7,571,889 | 7,536,719 | 7,472,203 | 7,551,377 | 7,547,392 | 7,450,557 | 7,441,245 | 7,379,319 | 7,387,160 | 7,386,382 | 7,365,461 | 7,330,072 | 7,336,470 |
|  | in BGN                                   | 3,843,759 | 3,807,675 | 3,756,866 | 3,754,937 | 3,703,402 | 3,644,519 | 3,610,705 | 3,567,105 | 3,560,267 | 3,529,519 | 3,498,940 | 3,460,180 | 3,427,298 |
|  | in foreign currency                      | 3,728,130 | 3,729,044 | 3,715,337 | 3,796,440 | 3,843,990 | 3,806,038 | 3,830,540 | 3,812,214 | 3,826,893 | 3,856,863 | 3,866,521 | 3,869,892 | 3,909,172 |
|  | o/w EUR                                  | 3,619,502 | 3,621,725 | 3,609,712 | 3,691,847 | 3,741,217 | 3,705,089 | 3,730,974 | 3,714,117 | 3,729,701 | 3,758,339 | 3,770,607 | 3,774,613 | 3,811,363 |
|  | Bad and restructured <sup>1</sup>        | 386,000   | 435,782   | 503,894   | 576,037   | 664,242   | 810,952   | 869,687   | 948,190   | 985,195   | 1,024,175 | 1,072,707 | 1,125,999 | 1,152,731 |
|  | in BGN                                   | 212,149   | 238,005   | 274,411   | 319,614   | 361,068   | 421,356   | 451,580   | 488,134   | 508,317   | 531,339   | 551,136   | 577,661   | 593,723   |
|  | in foreign currency                      | 173,851   | 197,777   | 229,483   | 256,423   | 303,174   | 389,596   | 418,107   | 460,056   | 476,878   | 492,836   | 521,571   | 548,338   | 559,008   |
|  | o/w EUR                                  | 167,298   | 190,088   | 219,183   | 244,828   | 290,360   | 374,485   | 400,394   | 439,231   | 454,615   | 469,120   | 495,555   | 520,231   | 525,129   |
|  | Other loans                              | 1,015,048 | 1,008,658 | 995,189   | 1,004,169 | 995,225   | 979,826   | 956,775   | 941,953   | 919,200   | 912,127   | 904,336   | 899,482   | 905,114   |
|  | Regular                                  | 916,843   | 908,306   | 890,557   | 892,200   | 873,186   | 858,161   | 811,681   | 785,505   | 763,568   | 748,381   | 736,166   | 725,360   | 730,909   |
|  | Loans with maturity up to 1 year         | 83,270    | 89,013    | 84,915    | 85,224    | 82,732    | 83,596    | 75,625    | 64,644    | 56,847    | 54,307    | 52,282    | 48,068    | 48,885    |
|  | in BGN                                   | 65,586    | 68,786    | 66,806    | 67,153    | 65,808    | 65,412    | 57,921    | 47,843    | 41,199    | 39,207    | 37,514    | 34,137    | 34,691    |
|  | in foreign currency                      | 17,684    | 20,227    | 18,109    | 18,071    | 16,924    | 18,184    | 17,704    | 16,801    | 15,648    | 15,100    | 14,768    | 13,931    | 14,194    |
|  | o/w EUR                                  | 17,684    | 20,227    | 18,109    | 18,071    | 16,924    | 18,184    | 17,704    | 16,801    | 15,648    | 15,100    | 14,768    | 13,931    | 14,194    |
|  | Loans with maturity over 1 up to 5 years | 428,587   | 417,248   | 388,618   | 376,129   | 361,566   | 345,426   | 322,211   | 308,894   | 299,839   | 291,721   | 284,652   | 278,624   | 281,612   |
|  | in BGN                                   | 282,521   | 274,330   | 261,638   | 251,525   | 239,947   | 226,672   | 208,846   | 198,630   | 190,089   | 183,869   | 176,993   | 172,905   | 169,643   |
|  | in foreign currency                      | 146,066   | 142,918   | 126,980   | 124,604   | 121,619   | 118,754   | 113,365   | 110,264   | 109,750   | 107,852   | 107,659   | 105,719   | 111,969   |
|  | o/w EUR                                  | 143,117   | 139,987   | 124,094   | 121,794   | 118,843   | 115,970   | 110,519   | 107,603   | 107,280   | 105,635   | 105,688   | 105,586   | 111,840   |
|  | Loans with maturity over 5 years         | 404,986   | 402,045   | 417,024   | 430,847   | 428,888   | 429,139   | 413,745   | 411,967   | 406,882   | 402,353   | 399,232   | 398,668   | 400,412   |
|  | in BGN                                   | 240,183   | 237,359   | 248,848   | 255,690   | 252,436   | 250,228   | 237,509   | 234,683   | 229,008   | 224,415   | 220,908   | 217,941   | 214,686   |
|  | in foreign currency                      | 164,803   | 164,686   | 168,176   | 175,157   | 176,452   | 178,911   | 176,236   | 177,284   | 177,874   | 177,938   | 178,324   | 180,727   | 185,726   |
|  | o/w EUR                                  | 163,155   | 163,048   | 166,548   | 173,555   | 174,874   | 177,407   | 175,199   | 176,229   | 176,761   | 176,815   | 177,200   | 179,682   | 184,663   |
|  | Bad and restructured <sup>1</sup>        | 98,205    | 100,352   | 104,632   | 111,969   | 122,039   | 121,665   | 145,194   | 156,448   | 155,632   | 163,746   | 168,170   | 174,122   | 174,205   |
|  | in BGN                                   | 72,673    | 74,873    | 76,566    | 82,129    | 87,167    | 86,838    | 103,628   | 112,536   | 110,735   | 115,465   | 118,505   | 122,404   | 122,185   |
|  | in foreign currency                      | 25,532    | 25,479    | 28,066    | 29,840    | 34,872    | 34,827    | 41,566    | 43,912    | 44,897    | 48,281    | 49,665    | 51,718    | 52,020    |
|  | o/w EUR                                  | 25,411    | 25,358    | 27,946    | 29,722    | 34,756    | 34,727    | 40,938    | 43,274    | 44,293    | 47,663    | 49,049    | 51,089    | 51,353    |

<sup>1</sup>The indicator is aggregated from the information, reported by the banks under the requirements of BNB Ordinance No. 9 of 03.04.2008 on the evaluation and classification of risk exposures of banks and the allocation of specific provisions for credit risk. First, it includes the "non-performing exposures" as per Article 10 of the Ordinance (over 90 days past-due exposures), second, exposures classified as a "loss", as per Article 11 (over 180 days past-due exposures), third, the "restructured risk exposures" as per Article 13 of the Ordinance.

Preliminary data.

Source: other MFIs.



Table 6

## Memorandum to the Analytical Reporting of the BNB

| BGN'000                                | 06.2009 | 07.2009 | 08.2009 | 09.2009 | 10.2009 | 11.2009 | 12.2009 | 01.2010 | 02.2010 | 03.2010 | 04.2010 | 05.2010 | 06.2010 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Depreciation                           | 54,976  | 55,279  | 56,376  | 57,138  | 58,286  | 59,590  | 60,971  | 62,688  | 64,866  | 66,538  | 68,140  | 69,810  | 71,273  |
| Derivatives with a negative fair value | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| in BGN                                 | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| in foreign currency                    | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| o/w EUR                                | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       |

Source: BNB.

Table 7

| Memorandum to the Analytical Reporting of Other MFIs  |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| BGN'000   | 06.2009 | 07.2009 | 08.2009 | 09.2009 | 10.2009 | 11.2009 | 12.2009 | 01.2010 | 02.2010 | 03.2010 | 04.2010 | 05.2010 | 06.2010 |
| Exchange rate: BGN / USD 1                            | 1.38378 | 1.38339 | 1.37040 | 1.33568 | 1.32151 | 1.30189 | 1.36409 | 1.40042 | 1.44129 | 1.45102 | 1.46889 | 1.58920 | 1.59386 |
| BGN / EUR 1   | 1.95583 | 1.95583 | 1.95583 | 1.95583 | 1.95583 | 1.95583 | 1.95583 | 1.95583 | 1.95583 | 1.95583 | 1.95583 | 1.95583 | 1.95583 |
| <b>OTHER ASSETS, of which</b>                         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Accrued interest - total                              | 551,131 | 530,656 | 555,919 | 593,755 | 634,246 | 672,922 | 674,066 | 646,135 | 678,183 | 686,871 | 723,578 | 779,045 | 793,967 |
| in BGN  | 253,470 | 235,976 | 243,837 | 257,536 | 274,164 | 290,395 | 284,905 | 290,396 | 296,330 | 289,004 | 298,338 | 318,319 | 319,223 |
| in foreign currency                                   | 297,661 | 294,680 | 312,082 | 336,219 | 360,082 | 382,527 | 389,161 | 355,739 | 381,853 | 397,867 | 425,240 | 460,726 | 474,744 |
| o/w EUR   | 269,079 | 279,212 | 291,567 | 311,596 | 332,066 | 354,570 | 359,479 | 337,197 | 360,939 | 375,039 | 397,112 | 427,279 | 436,293 |
| o/w Accrued interest on deposits                      | 3,534   | 3,422   | 4,341   | 5,191   | 5,211   | 6,666   | 7,878   | 5,373   | 5,437   | 6,102   | 5,386   | 9,971   | 5,495   |
| in BGN  | 2,867   | 2,578   | 2,780   | 3,079   | 2,531   | 2,484   | 2,841   | 3,252   | 3,576   | 4,191   | 2,879   | 2,565   | 2,531   |
| in foreign currency                                   | 667     | 844     | 1,561   | 2,112   | 2,680   | 4,182   | 5,037   | 2,121   | 1,861   | 1,911   | 2,507   | 7,406   | 2,964   |
| o/w EUR   | 388     | 570     | 1,235   | 1,794   | 2,442   | 3,937   | 4,807   | 1,897   | 1,646   | 1,676   | 2,277   | 7,013   | 2,679   |
| o/w Accrued interest on loans                         | 448,445 | 460,162 | 472,178 | 499,862 | 535,158 | 563,003 | 550,544 | 592,409 | 621,898 | 624,222 | 651,261 | 690,116 | 697,211 |
| in BGN  | 210,047 | 211,270 | 218,481 | 228,737 | 242,684 | 254,720 | 244,645 | 263,164 | 274,356 | 267,390 | 272,481 | 285,275 | 283,882 |
| in foreign currency                                   | 238,398 | 248,892 | 253,697 | 271,125 | 292,474 | 308,283 | 305,899 | 329,245 | 347,542 | 356,832 | 378,780 | 404,841 | 413,329 |
| o/w EUR   | 228,810 | 236,856 | 240,591 | 257,171 | 276,527 | 295,126 | 294,362 | 315,189 | 334,397 | 343,415 | 362,265 | 388,384 | 395,473 |
| o/w Accrued interest on securities other than shares  | 98,365  | 66,706  | 75,378  | 83,917  | 90,038  | 102,478 | 113,358 | 46,643  | 48,286  | 54,845  | 64,927  | 76,761  | 88,534  |
| in BGN  | 40,171  | 22,055  | 22,450  | 25,488  | 28,528  | 32,560  | 35,861  | 23,507  | 17,648  | 17,051  | 22,472  | 30,182  | 32,501  |
| in foreign currency                                   | 58,194  | 44,651  | 52,928  | 58,429  | 61,510  | 69,918  | 77,497  | 23,136  | 30,638  | 37,794  | 42,455  | 46,579  | 56,033  |
| o/w EUR   | 39,509  | 41,526  | 46,582  | 49,278  | 49,732  | 55,403  | 59,905  | 19,437  | 23,898  | 28,645  | 31,110  | 30,125  | 35,960  |
| Derivatives with a positive fair value                | 121,625 | 114,195 | 113,046 | 108,913 | 102,317 | 104,674 | 89,219  | 107,538 | 113,995 | 105,350 | 109,123 | 173,384 | 167,709 |
| in BGN  | 31,108  | 21,948  | 24,366  | 23,718  | 21,616  | 21,283  | 15,895  | 28,690  | 31,171  | 28,736  | 31,726  | 80,400  | 68,048  |
| in foreign currency                                   | 90,517  | 92,247  | 88,680  | 85,195  | 80,701  | 83,391  | 73,324  | 78,848  | 82,824  | 76,614  | 77,397  | 92,984  | 99,661  |
| o/w EUR   | 85,576  | 88,724  | 85,166  | 81,003  | 77,323  | 78,941  | 66,653  | 71,784  | 78,859  | 73,458  | 74,510  | 88,855  | 95,866  |
| <b>OTHER LIABILITIES, of which</b>                    |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Accrued interest - total                              | 505,971 | 520,965 | 525,270 | 571,679 | 597,768 | 630,563 | 467,034 | 490,010 | 534,356 | 552,765 | 576,747 | 608,910 | 588,311 |
| in BGN  | 205,191 | 211,909 | 211,637 | 238,541 | 237,467 | 247,848 | 161,745 | 179,909 | 199,931 | 212,671 | 222,121 | 238,118 | 233,151 |
| in foreign currency                                   | 300,780 | 309,056 | 313,633 | 333,138 | 360,301 | 382,715 | 305,289 | 310,101 | 334,425 | 340,094 | 354,626 | 370,792 | 355,160 |
| o/w EUR   | 269,099 | 281,384 | 285,808 | 301,865 | 328,838 | 350,404 | 277,525 | 279,450 | 302,057 | 305,991 | 318,634 | 332,571 | 317,854 |
| o/w Accrued interest on overnight deposits            | 32,308  | 37,433  | 24,612  | 40,649  | 27,924  | 29,453  | 6,172   | 8,005   | 9,674   | 11,517  | 11,622  | 13,916  | 14,059  |
| in BGN  | 26,091  | 30,437  | 16,757  | 33,870  | 19,816  | 20,352  | 2,233   | 3,497   | 4,970   | 6,630   | 6,608   | 8,193   | 8,363   |
| in foreign currency                                   | 6,217   | 6,996   | 7,855   | 6,779   | 8,108   | 9,101   | 3,939   | 4,508   | 4,704   | 4,887   | 5,014   | 5,723   | 5,696   |
| o/w EUR   | 5,519   | 6,214   | 6,902   | 5,887   | 7,154   | 8,013   | 3,716   | 4,207   | 4,324   | 4,431   | 4,490   | 5,088   | 5,250   |
| o/w Accrued interest on deposits with agreed maturity | 406,404 | 414,363 | 418,951 | 441,362 | 456,158 | 473,815 | 442,035 | 466,760 | 498,705 | 505,463 | 516,633 | 536,152 | 514,191 |
| in BGN  | 152,493 | 153,306 | 161,845 | 168,779 | 178,055 | 182,549 | 159,045 | 170,625 | 184,117 | 191,489 | 196,115 | 205,764 | 200,199 |
| in foreign currency                                   | 253,911 | 261,077 | 257,106 | 272,583 | 278,103 | 291,266 | 282,990 | 296,135 | 314,588 | 313,974 | 320,518 | 330,388 | 313,992 |
| o/w EUR   | 231,191 | 238,629 | 234,893 | 249,242 | 253,433 | 266,473 | 256,342 | 267,467 | 284,332 | 282,681 | 288,202 | 296,954 | 281,891 |
| o/w Accrued interest on deposits redeemable at notice | 48,505  | 57,179  | 65,958  | 73,262  | 81,979  | 91,760  | 755     | 10,419  | 19,627  | 28,675  | 38,033  | 47,505  | 50,331  |
| in BGN  | 23,445  | 27,433  | 31,540  | 34,794  | 38,838  | 43,844  | 241     | 5,197   | 9,915   | 14,372  | 19,004  | 23,647  | 24,285  |
| in foreign currency                                   | 25,060  | 29,746  | 34,418  | 38,468  | 43,141  | 47,916  | 514     | 5,222   | 9,712   | 14,303  | 19,029  | 23,858  | 26,046  |
| o/w EUR   | 21,657  | 25,766  | 29,888  | 33,572  | 37,738  | 42,050  | 377     | 4,437   | 8,301   | 12,270  | 16,310  | 20,318  | 22,004  |
| o/w Accrued interest on debt securities issued        | 7,405   | 3,098   | 5,007   | 4,572   | 4,333   | 5,325   | 4,207   | 3,259   | 4,054   | 4,097   | 5,429   | 5,253   | 3,565   |
| in BGN  | 3,134   | 688     | 1,438   | 997     | 591     | 878     | 173     | 501     | 796     | 56      | 223     | 395     | 55      |
| in foreign currency                                   | 4,271   | 2,410   | 3,569   | 3,575   | 3,742   | 4,447   | 4,034   | 2,758   | 3,258   | 4,041   | 5,206   | 4,858   | 3,510   |

Table 7

| Memorandum to the Analytical Reporting of Other MFIs |  | 06.2009   | 07.2009   | 08.2009   | 09.2009   | 10.2009   | 11.2009   | 12.2009   | 01.2010   | 02.2010   | 03.2010   | 04.2010   | 05.2010   | 06.2010   |
|--|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| BGN'000  |  |           |           |           |           |           |           |           |           |           |           |           |           |           |
|  | o/w EUR                                | 3,637     | 2,410     | 3,466     | 3,376     | 3,445     | 4,060     | 3,521     | 2,130     | 3,179     | 3,873     | 4,949     | 4,483     | 3,040     |
|  | Provisions                             | 1,605,144 | 1,695,293 | 1,797,746 | 1,910,382 | 2,029,357 | 2,154,717 | 2,129,449 | 2,205,437 | 2,285,982 | 2,386,064 | 2,450,514 | 2,530,302 | 2,585,518 |
|  | Depreciation                           | 949,872   | 967,068   | 984,298   | 1,002,478 | 1,017,647 | 1,032,532 | 1,007,763 | 1,026,061 | 1,042,711 | 1,059,865 | 1,077,434 | 1,093,240 | 1,111,490 |
|  | Derivatives with a negative fair value | 129,037   | 116,281   | 120,857   | 101,564   | 90,766    | 102,970   | 98,117    | 110,626   | 122,183   | 124,953   | 124,010   | 162,147   | 206,164   |
|  | in BGN                                 | 36,791    | 21,830    | 24,786    | 24,195    | 18,940    | 21,315    | 9,130     | 10,716    | 17,528    | 13,164    | 12,144    | 83,766    | 38,722    |
|  | in foreign currency                    | 92,246    | 94,451    | 96,071    | 77,369    | 71,826    | 81,655    | 88,987    | 99,910    | 104,655   | 111,789   | 111,866   | 78,381    | 167,442   |
|  | o/w EUR                                | 74,541    | 81,475    | 85,537    | 64,116    | 61,166    | 71,589    | 80,809    | 91,701    | 95,888    | 103,811   | 102,394   | 65,209    | 151,471   |

Preliminary data.

Source: other MFIs.

Table 8

## Monthly Sectoral Survey of the BNB as of June 2010

BGN000

|                                 | Total           |                    |    |        |                            |                        |       |             |                       |                     |                                      |           |           |                   |
|---------------------------------|-----------------|--------------------|----|--------|----------------------------|------------------------|-------|-------------|-----------------------|---------------------|--------------------------------------|-----------|-----------|-------------------|
|                                 | Resident sector |                    |    |        | Other resident sectors     |                        |       |             |                       | Non-resident sector |                                      |           |           |                   |
|                                 | Other MFIs      | General government | CG | SSFs   | Non-financial corporations | Financial corporations | OFIAs | ICs and PFs | Households and NPISHs |                     | Countries and institutions of the EU |           |           | Rest of the world |
|                                 |                 |                    |    |        |                            |                        |       |             |                       |                     | MU                                   | Non-MU    |           | Not allocated     |
| <b>ASSETS</b>                   | 79,624          | 137                | -  | 79,487 | 72,544                     | 6,943                  | 6,943 | -           | 21,225,256            | 20,119,185          | 16,926,669                           | 3,192,516 | 1,106,071 | 4,321,177         |
| 1. Cash (in foreign currency)   | 25,626,067      | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | 120,632           |
| o/w EUR                         | 120,632         | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | 118,739           |
| 2. SDR holdings                 | 118,739         | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | 1,439,958         |
| 3. Reserve position in the IMF  | 1,439,958       | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | 79,736            |
| 4. Monetary gold                | 79,736          | -                  | -  | -      | -                          | -                      | -     | -           | 79,736                | 1,521,583           | -                                    | 1,521,583 | -         | 79,736            |
| 5. Deposits                     | 2,536,295       | -                  | -  | -      | -                          | -                      | -     | -           | 1,521,583             | 3,080,933           | 1,623,776                            | 1,457,157 | 564,641   | 1,014,712         |
| 5.1. Overnight                  | 3,645,574       | -                  | -  | -      | -                          | -                      | -     | -           | 3,645,574             | 2,687,145           | 1,229,988                            | 1,457,157 | 540,733   | -                 |
| in BGN                          | 3,227,878       | -                  | -  | -      | -                          | -                      | -     | -           | 3,227,878             | 2,687,145           | 1,229,988                            | 1,457,157 | 540,733   | -                 |
| in foreign currency             | 3,227,878       | -                  | -  | -      | -                          | -                      | -     | -           | 3,227,878             | 2,687,145           | 1,229,988                            | 1,457,157 | 540,733   | -                 |
| o/w EUR                         | 3,215,164       | -                  | -  | -      | -                          | -                      | -     | -           | 3,215,164             | 2,687,125           | 1,229,973                            | 1,457,152 | 528,039   | -                 |
| 5.2. With agreed maturity       | 417,696         | -                  | -  | -      | -                          | -                      | -     | -           | 417,696               | 393,788             | 393,788                              | -         | 23,908    | -                 |
| in BGN                          | 417,696         | -                  | -  | -      | -                          | -                      | -     | -           | 417,696               | 393,788             | 393,788                              | -         | 23,908    | -                 |
| in foreign currency             | 417,696         | -                  | -  | -      | -                          | -                      | -     | -           | 417,696               | 393,788             | 393,788                              | -         | 23,908    | -                 |
| o/w EUR                         | 293,375         | -                  | -  | -      | -                          | -                      | -     | -           | 293,375               | 293,375             | -                                    | -         | -         | -                 |
| 6. Repos                        | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| in BGN                          | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| in foreign currency             | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| o/w EUR                         | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| 7. Loans                        | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| up to 1 year                    | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| in BGN                          | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| in foreign currency             | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| o/w EUR                         | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| over 1 and up to 5 years        | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| in BGN                          | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| in foreign currency             | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| o/w EUR                         | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| over 5 years                    | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| in BGN                          | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| in foreign currency             | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| o/w EUR                         | -               | -                  | -  | -      | -                          | -                      | -     | -           | -                     | -                   | -                                    | -         | -         | -                 |
| 8. Securities other than shares | 15,837,094      | -                  | -  | -      | -                          | -                      | -     | -           | 15,837,094            | 15,404,280          | 15,191,590                           | 212,690   | 432,814   | -                 |
| up to 1 year                    | 5,241,011       | -                  | -  | -      | -                          | -                      | -     | -           | 5,241,011             | 5,241,011           | 5,233,060                            | 7,951     | -         | -                 |
| in BGN                          | 5,241,011       | -                  | -  | -      | -                          | -                      | -     | -           | 5,241,011             | 5,241,011           | 5,233,060                            | 7,951     | -         | -                 |
| in foreign currency             | 5,241,011       | -                  | -  | -      | -                          | -                      | -     | -           | 5,241,011             | 5,233,060           | 5,233,060                            | -         | -         | -                 |
| o/w EUR                         | 5,233,060       | -                  | -  | -      | -                          | -                      | -     | -           | 5,233,060             | 5,233,060           | 5,233,060                            | -         | -         | -                 |
| over 1 and up to 2 years        | 1,293,534       | -                  | -  | -      | -                          | -                      | -     | -           | 1,293,534             | 1,293,534           | 1,229,993                            | 63,541    | -         | -                 |
| in BGN                          | 1,293,534       | -                  | -  | -      | -                          | -                      | -     | -           | 1,293,534             | 1,293,534           | 1,229,993                            | 63,541    | -         | -                 |
| in foreign currency             | 1,293,534       | -                  | -  | -      | -                          | -                      | -     | -           | 1,293,534             | 1,293,534           | 1,229,993                            | 63,541    | -         | -                 |
| o/w EUR                         | 9,302,549       | -                  | -  | -      | -                          | -                      | -     | -           | 9,302,549             | 8,869,735           | 8,728,537                            | 141,198   | 432,814   | -                 |
| over 2 years                    | 9,302,549       | -                  | -  | -      | -                          | -                      | -     | -           | 9,302,549             | 8,869,735           | 8,728,537                            | 141,198   | 432,814   | -                 |
| in BGN                          | 9,302,549       | -                  | -  | -      | -                          | -                      | -     | -           | 9,302,549             | 8,869,735           | 8,728,537                            | 141,198   | 432,814   | -                 |
| in foreign currency             | 9,302,549       | -                  | -  | -      | -                          | -                      | -     | -           | 9,302,549             | 8,869,735           | 8,728,537                            | 141,198   | 432,814   | -                 |
| o/w EUR                         | 9,294,579       | -                  | -  | -      | -                          | -                      | -     | -           | 9,294,579             | 8,861,765           | 8,720,567                            | 141,198   | 432,814   | -                 |
| 9. Shares and other equity      | 107,372         | -                  | -  | 79,179 | 72,236                     | 6,943                  | 6,943 | -           | 28,193                | 6,886               | 6,886                                | -         | 21,307    | -                 |
| in BGN                          | 79,179          | -                  | -  | 79,179 | 72,236                     | 6,943                  | 6,943 | -           | 28,193                | 6,886               | 6,886                                | -         | 21,307    | -                 |
| in foreign currency             | 28,193          | -                  | -  | -      | -                          | -                      | -     | -           | 28,193                | 6,886               | 6,886                                | -         | 21,307    | -                 |
| o/w EUR                         | 6,886           | -                  | -  | -      | -                          | -                      | -     | -           | 6,886                 | 6,886               | 6,886                                | -         | -         | -                 |

(continued)

## Monthly Sectoral Survey of the BNB as of June 2010

BGN000

|                                   | Resident sector    |           |           |                            |        |             |                        |     |        |     | Non-resident sector                  |     |                   |         |           |            | Not allocated |
|-----------------------------------|--------------------|-----------|-----------|----------------------------|--------|-------------|------------------------|-----|--------|-----|--------------------------------------|-----|-------------------|---------|-----------|------------|---------------|
|                                   | General government |           |           | Other resident sectors     |        |             | Financial corporations |     |        |     | Countries and institutions of the EU |     | Rest of the world |         |           |            |               |
|                                   | Other MFIs         | CG        | SSFs      | Non-financial corporations | OFIAs  | ICs and PFs | Households and NPISHs  | MU  | Non-MU |     |                                      |     |                   |         |           |            |               |
| <b>Total</b>                      |                    |           |           |                            |        |             |                        |     |        |     |                                      |     |                   |         |           |            |               |
| 10. Fixed assets (in levs)        | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | 269,022       |
| 11. Other assets                  | 445                | -         | -         | 308                        | -      | -           | 308                    | -   | -      | -   | -                                    | -   | 104,417           | 1,086   | 7,573     | 1,476,863  |               |
| in BGN                            | 445                | -         | -         | 308                        | -      | -           | 308                    | -   | -      | -   | -                                    | -   | 104,417           | 1,086   | 7,573     | 1,476,863  |               |
| in foreign currency               | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | 46,677        |
| o/w EUR                           | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | 1,430,176     |
| 113,142                           | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | 138           |
| <b>LIABILITIES</b>                |                    |           |           |                            |        |             |                        |     |        |     |                                      |     |                   |         |           |            |               |
| 12. Currency in circulation       | 10,870,071         | 5,403,296 | 4,095,923 | 447,702                    | 31,139 | 416,563     | 416,563                | -   | -      | -   | -                                    | -   | 105,503           | 105,209 | 1,440,651 | 13,210,126 |               |
| 13. Deposits                      | 10,974,978         | 5,403,048 | 4,095,793 | 447,677                    | 31,114 | 416,563     | 416,563                | -   | -      | -   | -                                    | -   | 105,180           | 105,180 | -         | 7,542,740  |               |
| 13.1. Overnight                   | 6,040,208          | 1,002,941 | 1,666,886 | 836,255                    | 18,194 | 8,594       | 8,594                  | -   | -      | -   | -                                    | -   | 105,180           | 105,180 | -         | -          |               |
| in BGN                            | 3,760,393          | 851,565   | 15,310    | 836,255                    | 1,193  | 1,193       | 1,193                  | -   | -      | -   | -                                    | -   | 38,130            | 38,130  | -         | -          |               |
| in foreign currency               | 2,384,995          | 2,149,568 | 151,376   | 17,001                     | 9,600  | 7,401       | 7,401                  | -   | -      | -   | -                                    | -   | 67,050            | 67,050  | -         | -          |               |
| o/w EUR                           | 2,366,956          | 2,149,568 | 134,115   | 16,223                     | 9,600  | 6,623       | 6,623                  | -   | -      | -   | -                                    | -   | 67,050            | 67,050  | -         | -          |               |
| 13.2. With agreed maturity        | 4,829,590          | 4,400,107 | 3,929,107 | 429,483                    | 21,514 | 407,969     | 407,969                | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| up to 2 years                     | 4,829,590          | 4,400,107 | 3,929,107 | 429,483                    | 21,514 | 407,969     | 407,969                | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| in BGN                            | 3,170,000          | 2,980,000 | 2,509,000 | 190,000                    | -      | 190,000     | 190,000                | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| in foreign currency               | 1,659,590          | 1,420,107 | 1,420,107 | 239,483                    | 21,514 | 217,969     | 217,969                | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| o/w EUR                           | 1,523,922          | 1,289,222 | 1,289,222 | 234,700                    | 21,514 | 213,186     | 213,186                | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| over 2 years                      | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| in BGN                            | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| in foreign currency               | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| o/w EUR                           | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| 13.3. Redeemable at notice        | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| up to 3 months                    | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| in BGN                            | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| in foreign currency               | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| o/w EUR                           | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| over 3 months                     | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| in BGN                            | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| in foreign currency               | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| o/w EUR                           | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| 14. Repos                         | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| in BGN                            | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| in foreign currency               | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| o/w EUR                           | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| 15. Loans                         | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| in BGN                            | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| in foreign currency               | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| o/w EUR                           | -                  | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| 16. SDR allocation                | 1,439,932          | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| 17. Capital and reserves          | 4,156,236          | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| 17.1. Funds contributed by owners | 20,000             | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| 17.2. Reserves                    | 3,974,296          | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| 17.3. Financial result            | 161,940            | -         | -         | -                          | -      | -           | -                      | -   | -      | -   | -                                    | -   | -                 | -       | -         | -          | -             |
| 18. Other liabilities             | 1,512,171          | 273       | 248       | 130                        | 25     | 25          | 25                     | 25  | 25     | 25  | 25                                   | 25  | 29                | 748     | 719       | 1,511,150  |               |
| in BGN                            | 80,499             | 189       | 189       | 71                         | 118    | 118         | 118                    | 118 | 118    | 118 | 118                                  | 118 | 122               | 122     | 122       | 80,188     |               |
| in foreign currency               | 1,431,672          | 84        | 59        | 59                         | 25     | 25          | 25                     | 25  | 25     | 25  | 25                                   | 25  | 29                | 626     | 597       | 1,430,962  |               |
| o/w EUR                           | 1,433              | 72        | 47        | 47                         | 25     | 25          | 25                     | 25  | 25     | 25  | 25                                   | 25  | 29                | 29      | 29        | 1,332      |               |

Source: BNB.

Table 9

## Monthly Sectoral Survey of other MFIs as of June 2010

|                                 | BGN'000                         |            |           |           |           |                            |                        |                     |             |            |                     |                                      |           |        |                   |               |           |           |         |         |           |
|---------------------------------|---------------------------------|------------|-----------|-----------|-----------|----------------------------|------------------------|---------------------|-------------|------------|---------------------|--------------------------------------|-----------|--------|-------------------|---------------|-----------|-----------|---------|---------|-----------|
|                                 | Total                           |            |           |           |           |                            |                        |                     |             |            |                     |                                      |           |        |                   |               |           |           |         |         |           |
|                                 | Resident sector                 |            |           |           |           |                            |                        |                     |             |            |                     |                                      |           |        |                   |               |           |           |         |         |           |
|                                 | General government              |            |           |           |           |                            |                        |                     |             |            |                     |                                      |           |        |                   |               |           |           |         |         |           |
| ASSETS                          | Monetary financial institutions |            |           |           |           |                            |                        |                     |             |            |                     |                                      |           |        |                   |               |           |           |         |         |           |
|                                 | Other MFIs                      |            |           |           |           |                            |                        |                     |             |            |                     |                                      |           |        |                   |               |           |           |         |         |           |
|                                 | BNB                             | Other MFIs | CG        | LG        | SSFs      | Non-financial corporations | Financial corporations | Households and NPIs | ICs and PFS | OFIAs      | Non-resident sector | Countries and institutions of the EU |           |        | Rest of the world | Not allocated |           |           |         |         |           |
|                                 |                                 |            |           |           |           |                            |                        |                     |             |            |                     | MU                                   | Non-MU    |        |                   |               |           |           |         |         |           |
| 1. Cash                         | 75,010,955                      | 63,255,610 | 7,466,495 | 4,977,299 | 2,489,196 | 3,374,583                  | 3,079,128              | 295,450             | 5           | 52,414,532 | 31,826,191          | 1,244,006                            | 1,154,076 | 89,930 | 19,344,335        | 7,441,360     | 6,550,767 | 5,676,589 | 872,178 | 890,593 | 4,313,985 |
| in BGN                          | 1,349,941                       | -          | -         | -         | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | 1,349,941 |
| in foreign currency             | 781,046                         | -          | -         | -         | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | 781,046   |
| o/w EUR                         | 568,895                         | -          | -         | -         | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | 568,895   |
| 421,967                         | -                               | -          | -         | -         | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | 421,967   |
| 2. Deposits                     | 11,660,129                      | 6,291,514  | 4,974,809 | 1,316,705 | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| 2.1. Overnight                  | 9,309,741                       | 5,675,370  | 4,974,713 | 700,657   | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| in BGN                          | 3,348,588                       | 3,315,510  | 2,864,101 | 451,409   | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| in foreign currency             | 5,961,153                       | 2,359,860  | 2,110,612 | 249,248   | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| o/w EUR                         | 5,489,106                       | 2,306,869  | 2,110,612 | 196,257   | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| 2.2. With agreed maturity       | 2,350,388                       | 616,144    | 96        | 616,048   | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| in BGN                          | 458,122                         | 322,172    | 322,076   | 322,076   | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| in foreign currency             | 1,892,266                       | 293,972    | 293,972   | 293,972   | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| o/w EUR                         | 1,232,694                       | 214,871    | 214,871   | 214,871   | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| 2.3. Redeemable at notice       | -                               | -          | -         | -         | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| in BGN                          | -                               | -          | -         | -         | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| in foreign currency             | -                               | -          | -         | -         | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| o/w EUR                         | -                               | -          | -         | -         | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| 3. Repos                        | 431,230                         | 431,088    | 351,067   | -         | 351,067   | -                          | -                      | -                   | -           | 80,021     | 12,075              | 63,043                               | 4,273     | 58,770 | 4,903             | 142           | 142       | 142       | -       | -       | -         |
| in BGN                          | 233,859                         | 233,717    | 201,518   | -         | 201,518   | -                          | -                      | -                   | -           | 32,199     | 8,819               | 18,477                               | 3,868     | 14,609 | 4,903             | 142           | 142       | 142       | -       | -       | -         |
| in foreign currency             | 197,371                         | 197,371    | 149,549   | -         | 149,549   | -                          | -                      | -                   | -           | 47,822     | 3,256               | 44,566                               | 405       | 44,161 | -                 | -             | -         | -         | -       | -       | -         |
| o/w EUR                         | 169,734                         | 169,734    | 123,824   | -         | 123,824   | -                          | -                      | -                   | -           | 45,910     | 1,662               | 44,246                               | 87        | 44,161 | -                 | -             | -         | -         | -       | -       | -         |
| 4. Loans                        | 52,167,161                      | 51,550,466 | 461,861   | -         | 461,861   | 255,688                    | 56,225                 | 199,463             | -           | 50,832,937 | 30,838,334          | 923,051                              | 922,993   | 58     | 19,071,552        | 616,675       | 351,028   | 260,248   | 90,780  | 265,647 | -         |
| up to 1 year                    | 12,633,989                      | 12,687,122 | 18        | -         | 18        | 14,698                     | 129                    | 14,589              | -           | 12,682,406 | 10,249,051          | 354,222                              | 354,212   | 10     | 2,049,133         | 166,867       | 107,564   | 106,187   | 1,377   | 59,303  | -         |
| in BGN                          | 5,717,178                       | 5,655,364  | 12        | -         | 12        | 13,349                     | 24                     | 13,325              | -           | 5,642,003  | 3,786,850           | 85,844                               | 85,837    | 7      | 1,769,309         | 61,814        | 20,238    | 19,966    | 272     | 41,576  | -         |
| in foreign currency             | 7,116,811                       | 7,011,758  | 6         | -         | 6         | 1,349                      | 105                    | 1,244               | -           | 7,010,403  | 6,462,201           | 268,378                              | 268,375   | 3      | 279,824           | 105,053       | 87,326    | 86,221    | 1,105   | 17,727  | -         |
| o/w EUR                         | 6,740,214                       | 6,646,919  | 6         | -         | 6         | 1,349                      | 105                    | 1,244               | -           | 6,645,564  | 6,107,987           | 266,857                              | 266,854   | 3      | 270,720           | 93,295        | 87,186    | 86,153    | 1,033   | 6,109   | -         |
| over 1 and up to 5 years        | 10,957,198                      | 10,869,151 | 63,843    | -         | 63,843    | 69,169                     | 56,096                 | 13,073              | -           | 10,736,139 | 8,797,813           | 287,184                              | 287,136   | 48     | 1,651,142         | 88,047        | 26,066    | 17,926    | 8,140   | 61,981  | -         |
| in BGN                          | 3,043,740                       | 3,042,970  | 57,000    | -         | 57,000    | 69,169                     | 56,096                 | 13,073              | -           | 2,916,801  | 1,487,346           | 85,353                               | 85,353    | 48     | 1,344,102         | 770           | 287       | 178       | 109     | 483     | -         |
| in foreign currency             | 7,913,458                       | 7,826,181  | 6,843     | -         | 6,843     | -                          | -                      | -                   | -           | 7,819,338  | 7,310,467           | 201,831                              | 201,783   | 48     | 307,040           | 87,277        | 25,779    | 17,748    | 8,031   | 61,498  | -         |
| o/w EUR                         | 7,733,050                       | 7,669,302  | 6,843     | -         | 6,843     | -                          | -                      | -                   | -           | 7,662,459  | 7,155,798           | 201,831                              | 201,783   | 48     | 304,830           | 63,748        | 20,239    | 12,208    | 8,031   | 43,509  | -         |
| over 5 years                    | 28,375,974                      | 28,014,213 | 398,000   | -         | 398,000   | 171,821                    | -                      | 171,821             | -           | 27,444,392 | 11,791,470          | 281,645                              | 281,645   | -      | 15,371,277        | 361,761       | 217,398   | 136,135   | 81,263  | 144,363 | -         |
| in BGN                          | 12,405,222                      | 12,403,230 | 398,000   | -         | 398,000   | 134,392                    | -                      | 134,392             | -           | 11,870,838 | 2,241,567           | 53,972                               | 53,972    | -      | 9,575,299         | 1,992         | 1,641     | 1,200     | 441     | 351     | -         |
| in foreign currency             | 15,970,752                      | 15,610,983 | -         | -         | -         | 37,429                     | -                      | 37,429              | -           | 15,573,554 | 9,549,903           | 227,673                              | 227,673   | -      | 5,795,978         | 359,769       | 215,757   | 134,935   | 80,822  | 144,012 | -         |
| o/w EUR                         | 15,337,894                      | 15,075,521 | -         | -         | -         | 37,429                     | -                      | 37,429              | -           | 15,038,092 | 9,187,296           | 227,673                              | 227,673   | -      | 5,623,123         | 262,373       | 208,784   | 127,962   | 80,822  | 53,589  | -         |
| 5. Securities other than shares | 4,542,880                       | 3,471,626  | 191,248   | -         | 191,248   | 2,975,967                  | 2,895,403              | 80,564              | -           | 304,411    | 248,888             | 55,523                               | 55,523    | -      | -                 | -             | -         | -         | -       | -       | -         |
| in BGN                          | 253,515                         | -          | -         | -         | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| in foreign currency             | 253,515                         | -          | -         | -         | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| o/w EUR                         | 253,515                         | -          | -         | -         | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| over 1 and up to 2 years        | 255,243                         | 143        | 143       | -         | 143       | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| in BGN                          | 16,443                          | -          | -         | -         | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| in foreign currency             | 238,800                         | 143        | 143       | -         | 143       | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| o/w EUR                         | 238,657                         | -          | -         | -         | -         | -                          | -                      | -                   | -           | -          | -                   | -                                    | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| over 2 years                    | 4,034,122                       | 3,471,483  | 191,105   | -         | 191,105   | 2,975,967                  | 2,895,403              | 80,564              | -           | 304,411    | 248,888             | 55,523                               | 55,523    | -      | -                 | -             | -         | -         | -       | -       | -         |
| in BGN                          | 1,714,278                       | 1,400,811  | 37,634    | -         | 37,634    | 1,337,878                  | 1,334,255              | 3,623               | -           | 25,289     | 22,258              | 3,041                                | 3,041     | -      | -                 | -             | -         | -         | -       | -       | -         |
| in foreign currency             | 2,319,844                       | 2,070,672  | 153,471   | -         | 153,471   | 1,638,089                  | 1,561,148              | 76,941              | -           | 279,112    | 226,630             | 52,482                               | 52,482    | -      | -                 | -             | -         | -         | -       | -       | -         |
| o/w EUR                         | 1,544,824                       | 1,379,996  | 104,700   | -         | 104,700   | 1,009,836                  | 932,895                | 76,941              | -           | 265,460    | 212,978             | 52,482                               | 52,482    | -      | -                 | -             | -         | -         | -       | -       | -         |
| 6. Shares and other equity      | 297,321                         | 213,238    | 8,969     | -         | 8,969     | -                          | -                      | -                   | -           | 204,269    | 58,689              | 145,580                              | 122,835   | 22,745 | -                 | -             | -         | -         | -       | -       | -         |
| in BGN                          | 211,506                         | 211,506    | 8,969     | -         | 8,969     | -                          | -                      | -                   | -           | 202,537    | 58,689              | 143,848                              | 121,103   | 22,745 | -                 | -             | -         | -         | -       | -       | -         |
| in foreign currency             | 85,815                          | 1,732      | -         | -         | -         | -                          | -                      | -                   | -           | 1,732      | -                   | 1,732                                | -         | -      | -                 | -             | -         | -         | -       | -       | -         |
| o/w EUR                         | 66,111                          | 569        | -         | -         | -         | -                          | -                      | -                   | -           | 569        | -                   | 569                                  | -         | -      | -                 | -             | -         | -         | -       | -       | -         |

(continued)



Table 10

## MONETARY AGGREGATES – ECB PRESENTATION

BGN'000  
M3

|         | M1                    |                        |                     |                         |                         |   |            |  |                         |           | M2                  |  |                         |                         | M3                     |        |        |                         |
|---------|-----------------------|------------------------|---------------------|-------------------------|-------------------------|---|------------|--|-------------------------|-----------|---------------------|--|-------------------------|-------------------------|------------------------|--------|--------|-------------------------|
|         | Currency outside MFIs |                        |                     |                         |                         | Overnight deposits                          |            |  |                         |           | QUASI-MONEY         |  |                         |                         | Marketable instruments |        |        |                         |
|         | in BGN                |                        | in foreign currency |                         | in BGN                  | Deposits with agreed maturity up to 2 years |            | Deposits redeemable at notice up to 3 months |                         | in BGN    | in foreign currency | (debt securities issued up to 2 years + MMFs shares/units + repos) |                         | in foreign currency     |                        |        |        |                         |
|         |                       |                        |                     |                         |                         |   |            |  |                         |           |                     |  |                         |                         |                        |        |        |                         |
|         | Stocks                |                        |                     |                         |                         |   |            |  |                         |           |                     |  |                         |                         |                        |        |        |                         |
| 06.2009 | 7,012,154             | 7,572,856              | 3,324,517           | 10,897,373              | 17,909,527              | 9,515,407                                   | 14,074,870 | 23,590,277                                   | 23,590,277              | 1,899,726 | 2,097,784           | 3,997,510  | 27,587,787              | 45,497,314              | 34,477                 | 4,328  | 38,805 | 45,536,119              |
| 07.2009 | 7,099,354             | 7,311,210              | 3,273,375           | 10,584,585              | 17,683,939              | 9,667,670                                   | 14,477,388 | 24,145,058                                   | 24,145,058              | 1,873,969 | 2,079,642           | 3,953,611  | 28,098,669              | 45,782,608              | 36,348                 | 3,508  | 39,856 | 45,822,464              |
| 08.2009 | 7,085,724             | 7,473,105              | 3,310,379           | 10,783,484              | 17,869,208              | 9,622,002                                   | 14,767,767 | 24,389,769                                   | 24,389,769              | 1,859,786 | 2,032,397           | 3,892,183  | 28,281,952              | 46,151,160              | 34,501                 | 3,118  | 37,619 | 46,188,779              |
| 09.2009 | 6,924,925             | 7,344,233              | 3,417,129           | 10,761,362              | 17,686,287              | 9,764,655                                   | 15,068,052 | 24,852,707                                   | 24,852,707              | 1,860,929 | 1,987,267           | 3,848,196  | 28,700,903              | 46,387,190              | 33,742                 | 2,623  | 36,365 | 46,423,555              |
| 10.2009 | 6,839,710             | 7,186,684              | 3,338,659           | 10,525,343              | 17,365,053              | 9,981,037                                   | 15,307,885 | 25,288,922                                   | 25,288,922              | 1,873,583 | 1,984,811           | 3,858,394  | 29,147,316              | 46,512,369              | 37,335                 | 4,241  | 41,576 | 46,553,945              |
| 11.2009 | 6,778,393             | 7,190,561              | 3,769,463           | 10,960,024              | 17,738,417              | 10,046,606                                  | 15,067,955 | 25,114,561                                   | 25,114,561              | 1,903,076 | 1,963,408           | 3,866,484  | 28,981,045              | 46,719,462              | 36,887                 | 4,233  | 41,120 | 46,760,582              |
| 12.2009 | 7,114,909             | 7,498,917 <sup>R</sup> | 3,511,164           | 11,010,081 <sup>R</sup> | 18,124,990 <sup>R</sup> | 10,198,144 <sup>R</sup>                     | 15,223,518 | 25,421,662 <sup>R</sup>                      | 25,421,662 <sup>R</sup> | 2,044,031 | 2,042,822           | 4,086,853  | 29,508,515 <sup>R</sup> | 47,633,505 <sup>R</sup> | 53,305                 | 3,292  | 56,597 | 47,690,102 <sup>R</sup> |
| 01.2010 | 6,754,856             | 7,330,873 <sup>R</sup> | 3,601,084           | 10,931,957 <sup>R</sup> | 17,686,813 <sup>R</sup> | 10,392,970 <sup>R</sup>                     | 15,322,294 | 25,715,264 <sup>R</sup>                      | 25,715,264 <sup>R</sup> | 1,993,281 | 1,997,156           | 3,990,437  | 29,705,701 <sup>R</sup> | 47,392,514 <sup>R</sup> | 52,930                 | 3,307  | 56,237 | 47,448,751 <sup>R</sup> |
| 02.2010 | 6,717,435             | 7,471,257 <sup>R</sup> | 4,063,258           | 11,534,515 <sup>R</sup> | 18,251,950 <sup>R</sup> | 10,794,580 <sup>R</sup>                     | 15,285,402 | 26,079,982 <sup>R</sup>                      | 26,079,982 <sup>R</sup> | 2,026,390 | 2,003,085           | 4,029,475  | 30,109,457 <sup>R</sup> | 48,361,407 <sup>R</sup> | 53,796                 | 3,323  | 57,119 | 48,418,526 <sup>R</sup> |
| 03.2010 | 6,664,012             | 7,606,272 <sup>R</sup> | 3,123,823           | 10,730,095 <sup>R</sup> | 17,394,107 <sup>R</sup> | 11,032,093 <sup>R</sup>                     | 15,838,045 | 26,870,138 <sup>R</sup>                      | 26,870,138 <sup>R</sup> | 2,016,606 | 1,994,453           | 4,011,059  | 30,881,197 <sup>R</sup> | 48,275,304 <sup>R</sup> | 70,315                 | 2,322  | 72,637 | 48,347,941 <sup>R</sup> |
| 04.2010 | 6,632,144             | 7,750,344 <sup>R</sup> | 3,209,992           | 10,960,336 <sup>R</sup> | 17,592,480 <sup>R</sup> | 11,231,399 <sup>R</sup>                     | 15,669,757 | 26,901,156 <sup>R</sup>                      | 26,901,156 <sup>R</sup> | 1,996,674 | 2,001,168           | 3,997,842  | 30,898,998 <sup>R</sup> | 48,491,478 <sup>R</sup> | 74,293                 | 2,330  | 76,623 | 48,568,101 <sup>R</sup> |
| 05.2010 | 6,663,223             | 7,712,713 <sup>R</sup> | 3,367,591           | 11,080,304 <sup>R</sup> | 17,743,527 <sup>R</sup> | 11,219,626 <sup>R</sup>                     | 15,749,621 | 26,969,147 <sup>R</sup>                      | 26,969,147 <sup>R</sup> | 2,010,156 | 2,028,715           | 4,038,871  | 31,008,018 <sup>R</sup> | 48,751,545 <sup>R</sup> | 75,761                 | 2,378  | 78,139 | 48,829,684 <sup>R</sup> |
| 06.2010 | 6,761,694             | 7,890,425              | 3,416,399           | 11,306,824              | 18,068,518              | 11,351,688                                  | 15,623,530 | 26,975,218                                   | 26,975,218              | 2,027,305 | 2,045,495           | 4,072,800  | 31,048,018              | 49,116,536              | 76,880                 | 2,360  | 79,260 | 49,195,796              |
|         | Transactions          |                        |                     |                         |                         |   |            |  |                         |           |                     |  |                         |                         |                        |        |        |                         |
| 06.2009 | 51,032                | 130,456                | 174,789             | 305,245                 | 356,277                 | -254,420                                    | 340,273    | 85,853                                       | -49,432                 | -16,310   | -65,742             | 20,111   | 376,388                 | 376,388                 | -358                   | 1,506  | 1,148  | 377,536                 |
| 07.2009 | 87,200                | -261,646               | -51,067             | -312,713                | -225,513                | 152,263                                     | 403,579    | 555,842                                      | -25,757                 | -18,003   | -43,760             | 512,082  | 286,569                 | 286,569                 | 1,871                  | -820   | 1,051  | 287,620                 |
| 08.2009 | -13,630               | 161,903                | 46,964              | 208,867                 | 195,237                 | -45,673                                     | 308,862    | 263,189                                      | -14,188                 | -43,706   | -57,894             | 205,295  | 400,532                 | 400,532                 | -1,847                 | -385   | -2,232 | 398,300                 |
| 09.2009 | -160,799              | -128,873               | 121,831             | -7,042                  | -167,841                | 142,653                                     | 366,702    | 509,355                                      | 1,143                   | -36,797   | -35,654             | 473,701  | 305,860                 | 305,860                 | -759                   | -481   | -1,240 | 304,620                 |
| 10.2009 | -85,215               | -157,549               | -72,953             | -230,502                | -315,717                | 216,387                                     | 236,778    | 453,165                                      | 12,664                  | 241       | 12,895              | 466,060  | 150,343                 | 150,343                 | -417                   | 1,624  | 1,207  | 151,550                 |
| 11.2009 | -61,317               | 3,876                  | 439,946             | 443,822                 | 382,505                 | 65,569                                      | -213,114   | -147,545                                     | 29,491                  | -16,686   | 12,805              | -134,740   | 247,765                 | 247,765                 | -448                   | -      | 448    | 247,317                 |
| 12.2009 | 336,516               | 309,933                | -287,662            | 22,271                  | 358,787                 | 215,683                                     | 76,386     | 292,069                                      | 140,955                 | 65,536    | 206,491             | 498,560  | 857,347                 | 857,347                 | 16,418                 | -966   | 15,452 | 872,799                 |
| 01.2010 | -360,053              | -169,231 <sup>R</sup>  | 73,016              | -95,215 <sup>R</sup>    | -455,268 <sup>R</sup>   | 190,015 <sup>R</sup>                        | 47,889     | 237,904 <sup>R</sup>                         | -50,750                 | -54,663   | -105,413            | 132,491 <sup>R</sup>   | -322,777 <sup>R</sup>   | -322,777 <sup>R</sup>   | -375                   | -      | -375   | -323,152 <sup>R</sup>   |
| 02.2010 | -37,421               | 140,376 <sup>R</sup>   | 442,738             | 583,114 <sup>R</sup>    | 545,693 <sup>R</sup>    | 401,971 <sup>R</sup>                        | -83,584    | 318,387 <sup>R</sup>                         | 33,109                  | -2,256    | 30,853              | 349,240 <sup>R</sup>   | 894,933 <sup>R</sup>    | 894,933 <sup>R</sup>    | 866                    | -      | 866    | 895,799 <sup>R</sup>    |
| 03.2010 | -53,423               | 135,015 <sup>R</sup>   | -943,731            | -808,716 <sup>R</sup>   | -862,139 <sup>R</sup>   | 237,513 <sup>R</sup>                        | 539,761    | 777,274 <sup>R</sup>                         | -9,785                  | -10,914   | -20,699             | 756,575 <sup>R</sup>   | -105,564 <sup>R</sup>   | -105,564 <sup>R</sup>   | 16,519                 | -1,005 | 15,514 | -90,050 <sup>R</sup>    |
| 04.2010 | -31,868               | 144,327 <sup>R</sup>   | 76,601              | -220,928 <sup>R</sup>   | 189,060 <sup>R</sup>    | 203,565 <sup>R</sup>                        | -194,698   | 8,867 <sup>R</sup>                           | -19,937                 | 3,092     | -16,845             | -7,978 <sup>R</sup>  | 181,082 <sup>R</sup>    | 181,082 <sup>R</sup>    | 3,978                  | 1      | 3,979  | 185,061 <sup>R</sup>    |
| 05.2010 | 31,079                | -37,659 <sup>R</sup>   | 94,111              | 56,452 <sup>R</sup>     | 87,531 <sup>R</sup>     | -11,773 <sup>R</sup>                        | -75,779    | -87,552 <sup>R</sup>                         | 13,480                  | 527       | 14,007              | -73,545 <sup>R</sup>   | 13,986 <sup>R</sup>     | 13,986 <sup>R</sup>     | 1,468                  | -      | 1,468  | 15,454 <sup>R</sup>     |
| 06.2010 | 98,471                | 177,705                | 222,459             | 222,459                 | 320,930                 | 132,062                                     | -136,566   | -4,504                                       | 17,149                  | 14,635    | 31,784              | 27,280   | 348,210                 | 348,210                 | 1,119                  | -      | 1,119  | 349,329                 |

\* Identical with Currency in circulation indicator of the ECB.

Preliminary data.

Source: BNB and other MFIs.

Table 11

## COUNTERPARTS OF MONETARY AGGREGATES – ECB PRESENTATION

BGN'000

|         | Long - term financial liabilities  |         |                     |           |                      |                                     |                         |                     |                         |            | Domestic credit      |            |                              |            | Net foreign assets              |            |                       | Other items (net) |                          |              |                     |
|---------|--|---------|---------------------|-----------|----------------------|-------------------------------------|-------------------------|---------------------|-------------------------|------------|----------------------|------------|------------------------------|------------|---------------------------------|------------|-----------------------|-------------------|--------------------------|--------------|---------------------|
|         | Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months |         |                     |           |                      | Debt securities issued over 2 years |                         |                     |                         |            | Capital and reserves |            | Claims on General government |            | Claims on non-government sector |            | Foreign assets        |                   | less Foreign liabilities | Fixed assets |                     |
|         | in BGN   |         | in foreign currency |           |                      | in BGN                              |                         | in foreign currency |                         |            | in BGN               |            | in foreign currency          |            | in BGN                          |            |                       |                   |                          |              | in foreign currency |
|         |  |         |                     |           |                      |                                     |                         |                     |                         |            |                      |            |                              |            |                                 |            |                       |                   |                          |              |                     |
|         | Stocks   |         |                     |           |                      |                                     |                         |                     |                         |            |                      |            |                              |            |                                 |            |                       |                   |                          |              |                     |
| 06.2009 | 424,321  | 870,867 | 1,295,188           | 1,117,071 | 12,234,145           | 13,640,404                          | -3,980,332              | -960,741            | -4,941,073              | 21,555,637 | 28,924,041           | 50,479,678 | 45,538,605                   | 30,921,468 | 17,321,269                      | 13,600,199 | 2,744,236             | 2,706,516         |                          |              |                     |
| 07.2009 | 381,930  | 857,313 | 1,239,243           | 93,340    | 12,566,507           | 13,899,090                          | -3,588,726              | -850,810            | -4,439,536              | 21,301,999 | 29,006,903           | 50,308,902 | 45,869,366                   | 31,080,689 | 16,873,447                      | 14,207,242 | 2,763,942             | 3,118,996         |                          |              |                     |
| 08.2009 | 401,500  | 843,090 | 1,244,590           | 91,659    | 12,640,561           | 13,976,810                          | -3,406,661              | -884,665            | -4,291,347              | 21,228,223 | 29,099,670           | 50,325,893 | 46,034,546                   | 31,665,936 | 17,322,855                      | 14,364,081 | 2,774,993             | 3,008,031         |                          |              |                     |
| 09.2009 | 387,936  | 831,481 | 1,219,417           | 73,915    | 12,787,241           | 14,080,573                          | -3,439,726              | -869,489            | -4,309,215              | 21,518,817 | 29,633,888           | 51,152,705 | 46,843,490                   | 31,911,755 | 17,916,447                      | 13,995,308 | 2,794,843             | 3,129,513         |                          |              |                     |
| 10.2009 | 389,498  | 814,865 | 1,204,363           | 57,080    | 12,874,968           | 14,136,411                          | -3,518,003              | -812,606            | -4,330,609              | 21,627,129 | 29,731,444           | 51,358,573 | 47,027,964                   | 32,192,071 | 17,902,306                      | 14,289,765 | 2,807,104             | 3,434,477         |                          |              |                     |
| 11.2009 | 351,280  | 777,327 | 1,128,607           | 53,445    | 13,127,642           | 14,309,694                          | -3,514,743              | -929,556            | -4,444,299              | 21,829,692 | 29,776,810           | 51,606,502 | 47,162,203                   | 32,395,987 | 17,947,671                      | 14,448,316 | 2,820,944             | 3,361,187         |                          |              |                     |
| 12.2009 | 349,279  | 768,532 | 1,117,811           | 74,332    | 13,251,438           | 14,443,581                          | -3,122,675 <sup>h</sup> | -888,328            | -4,011,003 <sup>h</sup> | 21,562,544 | 30,022,470           | 51,585,014 | 47,574,014 <sup>h</sup>      | 33,309,249 | 18,598,500                      | 14,710,749 | 2,882,871             | 3,033,948         |                          |              |                     |
| 01.2010 | 343,412  | 775,697 | 1,119,109           | 74,346    | 13,301,740           | 14,495,195                          | -3,112,128 <sup>h</sup> | -615,409            | -3,727,537 <sup>h</sup> | 21,351,569 | 30,091,994           | 51,443,563 | 47,716,026 <sup>h</sup>      | 32,262,750 | 17,647,000                      | 14,615,750 | 2,887,037             | 3,274,867         |                          |              |                     |
| 02.2010 | 341,786  | 766,485 | 1,108,271           | 74,362    | 13,492,311           | 14,674,944                          | -2,205,645 <sup>h</sup> | -661,667            | -2,867,312 <sup>h</sup> | 21,157,758 | 30,108,787           | 51,266,545 | 48,399,233 <sup>h</sup>      | 32,552,269 | 17,381,852                      | 15,170,417 | 2,895,040             | 3,371,220         |                          |              |                     |
| 03.2010 | 341,041  | 769,507 | 1,110,548           | 74,377    | 13,563,643           | 14,748,568                          | -2,008,141 <sup>h</sup> | -670,866            | -2,679,007 <sup>h</sup> | 21,056,113 | 30,305,414           | 51,361,527 | 48,682,520 <sup>h</sup>      | 32,401,884 | 17,569,500                      | 14,832,384 | 2,916,716             | 3,335,111         |                          |              |                     |
| 04.2010 | 339,888  | 767,662 | 1,107,050           | 72,897    | 13,312,042           | 14,483,841                          | -2,076,974 <sup>h</sup> | -722,556            | -2,799,527 <sup>h</sup> | 20,892,695 | 30,412,144           | 51,304,839 | 48,505,312 <sup>h</sup>      | 31,997,698 | 16,998,887                      | 14,998,811 | 2,926,326             | 3,368,507         |                          |              |                     |
| 05.2010 | 341,317  | 792,932 | 1,134,249           | 105,049   | 13,430,929           | 14,670,227                          | -2,252,749 <sup>h</sup> | -498,012            | -2,750,761 <sup>h</sup> | 20,797,340 | 30,554,878           | 51,352,218 | 48,601,457 <sup>h</sup>      | 31,736,281 | 16,187,286                      | 15,548,995 | 2,936,737             | 3,587,278         |                          |              |                     |
| 06.2010 | 346,305  | 791,576 | 1,137,881           | 105,356   | 13,649,563           | 14,892,800                          | -1,416,172              | -383,395            | -1,799,567              | 20,768,856 | 30,731,961           | 51,500,817 | 49,701,250                   | 31,510,827 | 16,571,636                      | 14,939,191 | 2,957,692             | 3,509,537         |                          |              |                     |
|         | Transactions   |         |                     |           |                      |                                     |                         |                     |                         |            |                      |            |                              |            |                                 |            |                       |                   |                          |              |                     |
| 06.2009 | 12,942   | -13,808 | -866                | 981       | 95,098               | 95,213                              | 194,649                 | -217,637            | -22,988                 | -30,413    | 167,493              | 137,080    | 114,092                      | 191,265    | -228,702                        | 419,967    | 27,935                | -89,245           |                          |              |                     |
| 07.2009 | -42,391  | -13,520 | -55,911             | -17,734   | 305,233              | 231,588                             | 387,315                 | 102,935             | 490,250                 | -251,448   | 91,199               | -160,249   | 330,001                      | 144,534    | -447,200                        | 591,734    | 19,707                | -422,234          |                          |              |                     |
| 08.2009 | 19,570   | -12,520 | 7,050               | -1,813    | 64,658               | 70,024                              | 181,520                 | -36,651             | 144,869                 | -72,519    | 63,943               | -8,576     | 136,293                      | -355,637   | -570,790                        | 215,153    | 11,051                | 105,827           |                          |              |                     |
| 09.2009 | -13,564  | -7,217  | -20,781             | -17,747   | 49,424               | 10,896                              | -36,175                 | 11,223              | -24,952                 | 295,605    | 558,724              | 864,329    | 829,377                      | -65,963    | 340,470                         | -406,433   | 19,850                | -127,278          |                          |              |                     |
| 10.2009 | 1,562  | -14,865 | -13,303             | -11,067   | 53,871               | 23,730                              | -87,145                 | 59,794              | -27,351                 | 110,934    | 106,344              | 217,278    | 189,927                      | 282,307    | -1,262                          | 283,569    | 12,261                | -310,477          |                          |              |                     |
| 11.2009 | -38,218  | -35,155 | -73,373             | 500       | 14,029               | -58,841                             | 2,966                   | -110,641            | -107,675                | 195,013    | 54,833               | 249,846    | 142,171                      | 13,182     | 51,984                          | -38,802    | 13,840                | 71,267            |                          |              |                     |
| 12.2009 | -2,001   | -16,150 | -18,151             | 21,130    | 230,139              | 233,118                             | 456,798                 | 27,733              | 484,531                 | -207,563   | 226,285              | 18,722     | 503,253                      | 903,879    | 614,173                         | 289,706    | 61,927                | 251,031           |                          |              |                     |
| 01.2010 | -5,867   | 2,977   | -2,890              | 4         | 33,196               | 30,310                              | 8,498 <sup>h</sup>      | 266,549             | 275,047 <sup>h</sup>    | -183,486   | 48,988               | -134,498   | 140,549 <sup>h</sup>         | -1,154,882 | -992,061                        | -162,821   | 4,166                 | -274,736          |                          |              |                     |
| 02.2010 | -1,626   | -13,808 | -15,434             | 6         | 81,029               | 65,601                              | 899,684 <sup>h</sup>    | -54,172             | 845,512 <sup>h</sup>    | -178,002   | -3,335               | -181,337   | 664,175 <sup>h</sup>         | 103,683    | -297,954                        | 401,637    | 8,003                 | -112,415          |                          |              |                     |
| 03.2010 | -745   | 1,951   | 1,206               | 4         | 93,230               | 94,440                              | 196,162 <sup>h</sup>    | -14,766             | 181,396 <sup>h</sup>    | -91,200    | 186,681              | 95,381     | 276,777 <sup>h</sup>         | -129,516   | 189,843                         | -319,359   | 21,676                | 25,296            |                          |              |                     |
| 04.2010 | -1,653   | -12,328 | -13,981             | 362       | -307,327             | -320,946                            | -64,353 <sup>h</sup>    | -49,845             | -114,198 <sup>h</sup>   | -134,092   | 92,391               | -41,701    | -155,899 <sup>h</sup>        | -501,989   | -576,576                        | 74,587     | 9,610                 | -64,183           |                          |              |                     |
| 05.2010 | 1,929  | -12,094 | 14,023              | 30,286    | -58,914 <sup>h</sup> | -14,602 <sup>h</sup>                | -173,114 <sup>h</sup>   | 198,558             | 25,444 <sup>h</sup>     | -81,983    | 75,598               | -6,385     | -722,553                     | -922,409   | 199,856                         | 10,411     | -228,474 <sup>h</sup> |                   |                          |              |                     |
| 06.2010 | 4,988  | -1,945  | 3,043               | 298       | 148,875              | 152,216                             | 828,039                 | 111,015             | 939,054                 | -19,212    | 171,408              | 152,196    | 1,091,250                    | -292,812   | 370,573                         | -663,385   | 20,955                | 52,775            |                          |              |                     |

Preliminary data.

Source: BNB and other MFIs.



## **METHODOLOGICAL NOTES**



# I. General Methodological Notes

## 1. Methodological Conceptions and Rules of Monetary Statistics Organization

Monetary statistics is collected and compiled according to the international statistical standards and covers, to a great extent, the rules of international financial statistics. The most important standards include:

- ✓ European System of Accounts (ESA'95) and System of National Accounts (SNA'93);<sup>1</sup>
- ✓ Regulation (EC) No 2423/2001 of the European Central Bank of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions sector (EC/2001/13) and Money and Banking Statistics Compilation Guide, ECB, 1998;
- ✓ Money and Banking Statistics Sector Manual: Guidance for the Statistical Classification of Customers, ECB, 1998;
- ✓ Monetary and Financial Statistics Manual, IMF, 2000.

Bulgaria is a subscriber to the Special Data Dissemination Standard (SDDS) developed by the IMF (see the National Summary Data Page on the BNB website: *Statistics Section, Data Dissemination Standards*).

### Main Rules:

- a) Accounting rules – the accounting rules followed by monetary financial institutions are presented in the International Accounting Standards/International Financial Reporting Standards (IAS/IFRS).<sup>2</sup>
- b) Reporting rules:
  - ✓ Valuation of assets and liabilities – all financial assets and liabilities are reported at market or close to market price. Financial instruments, however, as currency in circulation, deposits, capital and reserves, cash and loans are reported at nominal value.
  - ✓ Revaluation of foreign currency positions – exchange rates as of end of the period are applied.
  - ✓ Reporting of loans and provisions – for the purposes of statistics loans are shown on a gross basis until their writing off. Accrued provisions are classified under *Other liabilities*.
  - ✓ Definition of the reporting period – the reporting period finishes on the last calendar day and if it coincides with a holiday, on the last business day of the month.
- c) Economic territory and residency – the economic territory of the country consists of the geographic territory administrated by the government; within this territory, persons, goods and capital circulate freely. The economic territory includes the airspace, territorial waters, and continental shelf lying in international waters over which the country has exclusive rights. Also it includes territorial enclaves, i.e. geographic territories situated in the rest of the world and used, under international treaties or agreements between states, by general government

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<sup>1</sup> European System of Accounts - an international framework of accounts for a systematic and detailed description of the country's economy, its components, as well as its relationships with other economies developed by Eurostat. ESA'95 is fully compatible with SNA'93 (a joint paper of the IMF, UN, OECD, the European Commission and the World Bank). ESA'95 focuses primarily on conditions and data necessary for the EU.

<sup>2</sup> Unified national accounting standards harmonized with the international standards, valid until end-2002. After that the International Accounting Standards/International Financial Reporting Standards came into effect.

agencies of the country (embassies, consulates, military bases, scientific bases, etc.), and any free zones.

Residents of the country are defined as institutional units which have a center of economic interest<sup>3</sup> within the economic territory of the country; their residence is on the same territory and they manage a significant output in which they participate or intend to participate.

Branches of resident credit institutions abroad with a center of economic interest on the territory of another country are treated as non-residents. Branches of foreign credit institutions licensed to operate in the country are residents and are included in money-creating sector (see *Sector Table*).

Borderline cases of residency:

- 1) Bulgarian diplomatic, consular, commercial and other representations, as well as their members and staff, and all Bulgarian citizens working for them who are staying abroad by an appointment of the Bulgarian government, regular servicemen on long-term commission abroad and civil persons from the Ministry of Defence employed in missions, headquarters and bodies of international organizations, as well as the members of their families are deemed residents. The foreign ones are classified as residents of their native countries.
- 2) The following persons are classified as resident units:
  - ✓ Bulgarian citizens staying abroad for education purposes, irrespective of the length of their stay;
  - ✓ Bulgarian citizens staying abroad for medical treatment, irrespective of the length of their stay.

The concept of residency is consistent with the Bulgarian Foreign Exchange Law, ESA'95, and IMF Balance of Payments Manual, 5th edition.

- d) Sector distribution – ESA'95 standards of sector classification of institutional units are followed. The main sectors by residency include: *Resident Sector* (S.1) and *Rest of the World* (S.2). The Resident Sector is divided into monetary financial sector, general government sector and non-government sector. Monetary financial sector covers the BNB (S.121) and other monetary financial institutions (S.122); *general government sector* (S.13) consists of three subsectors: central government (S.1311), local government (S.1313) and social security funds (S.1314); *non-government sector* includes non-financial public corporations (S.11001), non-financial private corporations (S.11002+S.11003), other financial intermediaries and auxiliaries except insurance companies and pension funds (S.123 and S.124), insurance companies and pension funds (S.125), households (S.14) and non-profit institutions serving households (S.15). *Non-resident Sector* is divided into *European Union* and *Third countries and international organisations*. European union comprises Monetary Union (MU) and Non-MU, according to the participation of the EU countries in the Monetary Union.
- e) Instrumental categories – in the Monetary Survey and Analytical Reporting, indicators are defined in conformity with ECB Regulation No. 13, the Monetary and Financial Statistics Manual of the IMF in accordance with ESA'95 and SNA'93. Definitions of most of the instruments are given in the corresponding tables in Specific Methodological Notes.

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<sup>3</sup> An institutional unit has a center of economic interest within a country when there exists some location - dwellings, place of production or other premises, which the unit engages or intends to engage in economic activities and transactions for an indefinite period of time or for a definite but longer period of time (according to ESA'95 the period is a year or more).

- f) Foreign currency distribution – all indicators and instruments are in levs and foreign currency, including euro of the forex component.
- g) Maturity structure – for the purposes of statistics financial assets and liabilities are presented according to the original term to maturity (Regulation No. 13 of the ECB and SNA'93).

## **2. Reporting Agents**

Monetary financial institutions (MFIs) residing on the territory of the Republic of Bulgaria. These are the BNB and other MFIs. Other MFIs include all credit institutions, including foreign banks' branches, as well as money market funds<sup>4</sup> registered in Bulgaria. Of all credit institutions, 24 are banks licensed to conduct bank operations in Bulgaria and abroad and six are foreign banks' branches. The number of money market funds is five.

Resident monetary financial institutions (MFI) are included in the MFI list of EU accession countries. This list is maintained by the ECB on the website <http://www.ecb.int>.

## **3. Basic Framework of Monetary Statistics**

Reporting agents submit reports pursuant to Article 42 of the Law on the Bulgarian National Bank and to Article 69 of the Law on Credit Institutions.

Data is collected electronically *via* BNB's virtual network with the other MFIs .

Monetary statistics framework includes two levels of data compilation and presentation:

On the first level, the accounting data received from individual reporting agents is aggregated in analytical reporting containing comprehensive balance sheet data on the BNB and other MFIs. Analytical reporting of the BNB and analytical reporting of other MFIs aims to provide data classified by residency, sector and instrument.

On the second level, data from analytical reporting is consolidated into a monetary survey. The monetary survey is the main form of monetary statistics and contains a lot of important indicators necessary for macroeconomic analysis. It reveals the mechanism of multiplying the monetary base into aggregate money supply serving transactions in the national economy. Its structure is built so as to facilitate the analysis of broad money and its sources. The monetary survey is accompanied by a detailed presentation of the main elements (by sector and instrument).

## **4. Principles of Data Processing**

- ✓ Aggregation – summing up data by balance of all institutional units within a sector or subsector, or of all assets and liabilities in the framework of a particular indicator. For sectors and subsectors, data on financial assets and liabilities is aggregated in instruments (i.e. loans classified by sector of debtor and deposits classified by sector of creditor). Further aggregation is used to combine the instruments into indicators.
- ✓ Consolidation – it refers to elimination of stocks and flows that occur between institutional units, residents of the country, where they are grouped. The institutional units consisting of head office and branches report consolidated data through elimination of claims and obligations between them. (This rule does not apply to consolidation of data between a head office and non-resident branches.) Further consolidation is made in the monetary survey between MFIs.
- ✓ Netting – a general principle set in the international statistical standards is that data should be collected and compiled on a gross basis. Despite this fact, some categories of data in the

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<sup>4</sup> Included in the scope since February 2007.

monetary survey are also presented in net form due to their use for analytical needs. In the monetary survey and analytical reporting, the following items are presented in net form: foreign assets, claims on the central government, other items; while gross claims on and gross liabilities to non-residents, central government and other unclassified assets and liabilities are also shown.

#### **5. Policy of Revisions and Statistical Processing**

Revisions of published data are made in the following cases:

- error in data;
- change in accounting or statistical standard.

Revisions are marked by the sign **r** and an explanatory text. In case of change in the standard, historical data is also revised starting from the moment of occurrence of the event or change in the standard.

Upon occurrence or creation of prerequisites for publishing a new indicator – sector, instrument, etc. – historical time series are constructed by using statistical methods as of the moment of indicator occurrence (where appropriate conditions exist).

#### **6. Publications**

Monthly data is as of the end of the reporting period and is published before the end of the month following the reporting period according to the Statistical Data Release Calendar (available on the BNB website – <http://www.bnb.bg>). Monthly statistical data is also included in periodical publications of the central bank: annual and semiannual reports of the BNB, monthly bulletins. Publications are available on paper and on the website of the BNB.

| SECTORS IN BULGARIA'S MONETARY STATISTICS |  | DEFINITIONS   |
|---|--|---|
| Money-creating sector                     | Central bank   | A financial corporation whose principal function is to issue currency, to maintain the internal and external value of the national currency and to hold the international reserves of the country.  |
|   | Other monetary financial institutions  | Financial corporations, except those classified in the central bank sub-sector, which are principally engaged in financial intermediation and whose business is to receive deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, and, for their own account, to grant loans and/or to make investments in securities. These are: a) credit institutions - banks and electronic money institutions, and b) money market funds.<br>Money market funds are collective investment undertakings of which the units are, in terms of liquidity, close substitutes for deposits and which primarily invest in money market instruments and/or in MMF shares/units and/or other transferable debt instruments with a residual maturity of up to and including one year and/or in bank deposits and/or which pursue a rate of return that approaches the interest rates of money market instruments. |
| Money-holding sector                      | Other financial intermediaries and auxiliaries, except insurance companies and pension funds | 1. Financial corporations, which are principally engaged in financial intermediation by incurring liabilities in forms other than<br>a) currency, deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions,<br>b) insurance and pension reserves.<br>Here are included investment funds, corporations specializing in lending, leasing corporations, financial houses, loan offices, etc.<br>2. Financial corporations – auxiliaries, which are closely connected with financial intermediation but are not financial intermediaries.<br>Here are included stock exchanges, exchange bureaux, consultants, brokers, etc.  |
|   | Insurance companies and pension funds  | Financial corporations, which are principally engaged in financial intermediation as the consequence of taking insurance and pension risks (and which incur liabilities in the form of insurance and pension reserves).   |

<sup>5</sup> Institutional sectors in Bulgaria's monetary statistics totally meet ECB requirements under strict consistency with ESA'95.

|                      | SECTORS IN BULGARIA'S<br>MONETARY STATISTICS         | DEFINITIONS  |
|----------------------|--|--|
| Money-holding sector | Non-financial corporations                           | Non-financial corporations, which are market producers, and whose main activity is the production of goods and non-financial services.   |
|                      | Households   | Individuals or groups of individuals as consumers and possibly also as entrepreneurs producing market goods and non-financial and financial services (market producers). The sector includes individuals or groups of individuals as producers of goods and non-financial services for exclusively own final use.<br>The sector also includes sole proprietorship and partnership without independent legal status which are market producers.   |
|                      | Non-profit institutions, serving households (NPISHs) | Non-profit institutions which are separate legal entities, whose main activity is connected with servicing, supporting and assisting households. Their principal resources, apart from those derived from occasional sales, are derived from voluntary contributions in cash or in kind from households in their capacity as consumers, from payments made by general government sector <sup>6</sup> and from property income. Here are included trade unions, political parties, foundations, associations, churches or religious societies, social, cultural and sports clubs. |

<sup>6</sup> NPISHs controlled and mainly financed by General government are classified in the general government sector.

| SECTORS IN BULGARIA'S MONETARY STATISTICS |   | DEFINITIONS  |
|---|---|--|
| Money-neutral sector                      | Central government                              | All institutional units, which offer public services, deal with distribution of national income and guarantee the operation of social and economic system. These are ministries, institutions and other central agencies, non-budget funds and administrative departments of the state whose competence extends normally over the whole economic territory, except for the administration of social security funds. Here are included those non-profit institutions which are controlled and mainly financed by central government and whose competence extends over the whole economic territory.   |
|   | Local government                                | All institutional units, which offer public services, deal with distribution of national income and guarantee the operation of social and economic system locally. This is the local administration, whose competence extends to the economic territory, except for the administration of social security funds.<br>Here are included those non-profit institutions which are controlled and mainly financed by local government bodies and whose competence is restricted to the economic territory of the local government.  |
|   | Social security funds                           | Central and local institutional units whose main activity is to provide social benefits and which fulfill each of the following two criteria: 1) by law or by regulation certain groups of population are obliged to participate in the scheme or to pay contributions; 2) general government is responsible for the management of the institution in respect of the settlement or approval of the contributions and benefits independently from its role as supervisory body or employer.   |
| Non-resident sector                       | European Union                                  | All non-resident units <sup>7</sup> which are engaged in transactions with resident institutional units, or have other economic links with resident units. This sector's accounts provide an overall view of the economic relationships linking the national economy with the rest of the world. The sector includes such institutional units, which are physically located on the territory of the country. It is divided into two sub-sectors: <i>The European Union</i> and <i>Third countries and international organizations</i> . The European Union is divided into Monetary Union and EU member states non-participating in the Monetary Union, including EU institutions. |
|   | Third countries and international organisations |  |
|   |   | S2 Rest of the world   |
|   |   | S13 General government   |

<sup>7</sup> Including institutions of the European Union and international organisations.

## II. Specific Methodological Notes

The monetary statistics is presented in dynamics in a monetary survey, analytical reporting of the BNB and analytical reporting of other MFIs, and in some additional tables which contain more detailed information. The principle of the organization of all tables is the following: the data is broken down by sector, indicator, national and foreign currency, including euro, instrument and maturity, while the indicators on the asset side are grouped by sector and instrument and on the liability side – by instrument and degree of callability.

Simultaneously monthly sectoral surveys of the BNB and other MFIs are compiled and published. These are static tables presenting the relevant assets and liabilities indicators in a way which allows identification of the sector affiliation of the balance sheets items.

Monetary statistics (dynamic or static) is compiled on the basis of the monthly reporting of the BNB and other MFIs.

In order to preserve the confidentiality<sup>8</sup> and prevent disclosure of individual information about a given reporting agent, some indicators are presented on a more aggregated level.

### Tables 1, 1<sup>a</sup>, 2 and 3: Monetary Survey and Analytical Reporting

The structure of the monetary survey may be expressed by the following mathematical identity:

$$\text{net foreign assets} + \text{net domestic assets} = \text{broad money} + \text{long-term liabilities}$$

Net domestic assets include domestic credit, fixed assets and other items (net).

The analytical reporting of the BNB and other MFIs follow the format of the monetary survey.

#### Indicators

*Net Foreign Assets*<sup>9</sup> – a balance between gross foreign assets and liabilities of the Monetary financial sector. Gross foreign assets are reported by instrument and include Bulgaria's international reserves and other foreign assets of the BNB and other MFIs. Gross foreign liabilities reflect liabilities of the MFIs to the foreign sector. A split of gross foreign assets and liabilities of the BNB is made in Table 4: Foreign Assets and Liabilities of the BNB.

*Domestic credit* – incorporates credit to the consolidated general government sector and non-government sector.

Credit to the consolidated general government sector includes net claims on the central government and gross claims on local government, and social security funds. Credit to the non-government sector includes gross claims on non-financial corporations, financial corporations, households and NPISHs.

*Fixed assets* – movable or immovable non-financial assets which monetary financial institutions intend to use over a period longer than one year in their main activity.

*Other items (net)* – consolidates all components of the balance sheets of the BNB and other MFIs which are not included in the instruments displayed above. They include relations between other MFIs (net), relations between the BNB and other MFIs (net) and other assets and liabilities (net). Accrued and overdue interest, derivatives, depreciation, provisions, as well as assets and liabilities which are not included elsewhere are part of the *Other assets and liabilities (net)* item (a part of them is presented in Tables 6 and 7 "Memoranda to the

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<sup>8</sup> Article 25 of the Law on Statistics.

<sup>9</sup> Monetary gold, special drawing rights holdings/allocations, claims on interest and interest liabilities in Net foreign assets are specific items for the BNB only.

Analytical Reporting of the BNB and other MFIs”). The balance on the *Relations between the MFIs (net)* item reflects the float as a result of netting of claims and liabilities between MFIs.

*Broad money (money supply)* comprises liabilities with money character of MFIs to the resident sector with the exception of the liabilities to the central government and the Monetary financial sector (money-holding sectors: see *Sector Table*). Monetary aggregate instruments are grouped by liquidity and are presented by currency and sector.

The following monetary aggregates are used: M1, M2, and M3. The M1 monetary aggregate, commonly referred to as narrow money, includes the most liquid instruments used in settlements (currency outside MFIs and overnight deposits in national and foreign currency). The M2 monetary aggregate comprises quasi-money and the M1 monetary aggregate. Quasi-money comprises deposits with agreed maturity of up to two years and deposits redeemable at notice of up to three months (including savings deposits). The least liquid financial instruments include repos, shares/units of MMFs and debt securities issued up to two years, also called marketable instruments. They are denominated in national and foreign currency and together with M2 form the broadest monetary aggregate, M3, commonly referred to as money supply (broad money).

*Long-term liabilities and monetary financial institutions* – include liabilities of monetary financial institutions with maturity of over two years or with a notice of over three months, as well as capital and reserves. Capital and reserves comprise the statutory fund of the banking system reserves and financial result.

## **Main Indicators**

### Assets side:

1. *Repos* – funds extended under agreements for reverse repurchases of securities where one of the parties receives funds against securities sold under a firm commitment to purchase the same or similar securities at a particular price on a fixed future date.
2. *Loans* – financial assets arising to provide borrowers with funds, goods or services. Loan terms (fixed by the creditor or negotiated) are set in a non-transferable document. A loan is an unconditional debt which shall be repaid upon maturity and shall generate income in the form of interest (see Table 5). Margin deposits<sup>10</sup> made by the reporting agents are also included in the *Financial corporations* sector.
3. *Securities other than shares* – includes securities other than shares and other equity which give the holder the unconditional right to fixed income or contractually determined income in the form of coupon payments and/or stated fixed sum at a stated date or dates starting from the issue date till the date set as maturity/redemption date. These securities do not grant the holder any ownership rights and interest over the issuing company. Also included are instruments with the same characteristics but with options for conversion into shares or other forms of ownership. The *Securities other than shares* indicator covers various types of bonds and other debt securities of bond nature (which can be discount or promissory notes accepted by other MFIs or other commercial paper, used as a form of short-term investments). Compensatory instruments held by credit institutions are also included in the Non-financial Public Enterprises sector.<sup>11</sup>

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<sup>10</sup> Deposits made under derivative contracts. They are used as cash collateral, remain in the ownership of the depositor and are repayable when the contract is closed out.

<sup>11</sup> Compensatory instruments include compensatory bills and housing compensatory bills issued under the Law on Compensation of the Owners of Nationalized Properties and registered compensatory bills issued under the Law on the Restitution of Ownership and the Use of Agricultural Lands. These instruments are issued by the government and are freely transferable. Pursuant to the Law on Public Offering of Securities, these are referred to as securities.

4. *Shares and other equity* – holdings of securities which represent property rights in corporations. These securities generally entitle the holders to a share in the profit of corporations and to a share in their own funds in the event of liquidation. MMFs shares/units are also included here.

Liabilities side:

1. *Currency outside MFIs* is currency into circulation less other MFIs' vault cash.
2. *Deposits* are funds accepted by monetary financial institutions payable at sight, without any notice, at notice or under other preliminary agreed payment conditions. Deposits are agreed upon between the parties by negotiating the terms of keeping deposit accounts, interest amount (if the agreement provides for interest accrual), terms of payment and sanctions for the parties in case of failure to perform their obligations. These are liabilities of the financial institution.
  - ✓ *Overnight deposits* include deposits without agreed maturity and which are immediately convertible into currency or transferable on demand through banker's order or by cheque without significant restrictions or penalties. One-day deposits are also included in this item.
  - ✓ *Deposits with agreed maturity* are not immediately available as they have an agreed term prior to withdrawal. These deposits cannot be used in settlements and are not convertible into currency without any significant restrictions or penalties. They are broken down by maturity: up to two years and over two years. These include loans received with the exception of those from the IMF.
  - ✓ *Deposits redeemable at notice* include savings deposits and other deposits redeemable at notice. Savings deposits are non-transferable deposits without specified maturity used for safekeeping of funds of households against issuance of a personal savings book or analogous document. These include lending for house purchase, children's deposits and other deposits. Other deposits redeemable at notice are non-transferable deposits without specified maturity which cannot be converted into cash without any notice. Their conversion into cash is not possible or they can be converted into cash prior to the term of the notice but by imposing a sanction. Non-transferable deposits with specified maturity which can be converted into cash prior to maturity only at notice are also included here.
  - ✓ *Repos* include cash received against securities sold by monetary financial institution under a firm commitment to purchase the same (or similar) securities at a particular price on a fixed future date.
  - ✓ *Money market funds shares/units* include shares/unit issued by money market funds.
  - ✓ *Debt securities issued* include securities other than shares and other equity issued by credit institutions, generally traded in the secondary market, that do not grant the holder any ownership rights over the issuer. Non-marketable instruments issued (which have not been initially placed through a stock exchange or other official marketplace) and subsequently becoming marketable also belong to this item.

#### Table 4: Foreign Assets and Liabilities of the BNB

The table displays claims and liabilities of the BNB to non-residents forming the positions of foreign assets and liabilities.

#### Instruments

##### *BNB Foreign Assets:*

Central bank's foreign claims are divided into two groups according to their liquidity - international reserves and other foreign assets:

1. *International foreign exchange reserves* include the most liquid foreign assets. Under a currency board (introduced on 1 July 1997) international foreign exchange reserves shall be equal to the assets of the Issue Department included in the BNB consolidated balance sheet (described in Article 28, para. 3 of the Law on the BNB).

International forex reserves are divided into three sub-sectors: non-resident banks, non-resident governments and other non-residents including the following indicators:

- ✓ Cash – banknotes and coins held in freely convertible foreign currency;
- ✓ SDR holdings<sup>12</sup>;
- ✓ Monetary gold consisting of gold bullion in standard form in vault and monetary gold deposited with foreign banks. From 01.07.1997 up to 31.01.2005, pursuant to Art. 28, para.3, item 6 of the Law on BNB, the stock of monetary gold is valued at BGN 500 per troy ounce or market value if lower. From 01.02.2005 onwards, monetary gold is valued at market value.
- ✓ Deposits – funds in freely convertible currency held by the BNB on accounts with foreign central banks graded by degree of liquidity (overnight deposits, deposits with agreed maturity, deposits redeemable at notice);
- ✓ Repos include funds received in the BNB against a sale of securities with a commitment of reverse repurchase of the same or similar securities at a particular price on a fixed future date;
- ✓ Securities other than shares – debt instruments held by the BNB, issued by non-resident banks, financial institutions and governments, whereof liabilities are assigned one of the two highest ratings by two internationally recognized credit rating agencies, and which are payable in freely convertible currencies with the exception of debt instruments given or received as collateral;
- ✓ Reserve position in the IMF – Bulgaria's unconditional right to draw funds from the IMF. This indicator reflects the payment of forex component in Bulgaria's quota and indicates the balance between the quota and the cash of IMF in national currency<sup>13</sup>.
- ✓ Interest receivable includes claims on accrued interest. The specificity associated with the currency board suggests that interest receivables and interest payable are reported as part of the International reserves, correspondingly as part of Bulgaria's

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<sup>12</sup> Special Drawing Rights are reserve assets established by the IMF to supplement its member countries' official reserves. The value of SDR is set on the basis of a basket of reference currencies (euro, British pound, US dollar and Japanese yen).

<sup>13</sup> Reserve position can be raised to the amount of funds in national currency used by the IMF in transactions with other member countries.

foreign liabilities. Therefore, they are not reported as part of *Other assets* and *Other liabilities* as in other reporting units.

2. *Other foreign assets* include less liquid claims on non-residents which after the introduction of the currency board are reported as part of assets of the Banking Department. This position is divided into two sectors (non-resident governments and other non-residents) and includes the following instruments:

- ✓ Securities other than shares – debt securities which are not included in international reserves;
- ✓ Shares and other equity represent capital investment in international financial institutions (e.g. BIS, Basel); MMFs shares/units are also included here – these holdings of securities give the owner the right of a share in the capital of a money market fund.

#### *Foreign Liabilities of the BNB*

Foreign liabilities of the BNB reflect the central bank's liabilities to the non-resident sector grouped into non-resident banks, governments and other non-residents. Following the introduction of the currency board, foreign liabilities are comprised only of Bulgaria's liabilities to the IMF and include the following instruments:

- ✓ Loans – interest-bearing credits with a fixed term received from IMF common funds;
- ✓ Accrued interest payable – this item includes interest payable to the IMF
- ✓ SDR allocations<sup>14</sup>.

#### **Table 5: Loans to Non-financial Corporations, Households and NPISHs**

This table reveals information on loans (their residual value) by type, currency and sector granted by credit institutions. Loans are reported under the *Claims on non-government sector* item in the monetary survey and analytical reporting.

#### **Types of Loans**

##### *1. By maturity*

- ✓ Short-term loans – loans with an original maturity of one year or less, including overdraft.
- ✓ Loans with maturity of over one to five years – loans with an original maturity exceeding one year but less than five years.
- ✓ Loans with maturity of over five years – loans with an original maturity exceeding five years.

##### *2. By quality*

- ✓ Regular loans – loans classified as “standard exposures”, as per Article 8 and “watch exposures”, according to Article 9 (excluding restructured loans) as per Ordinance No. 9 of BNB<sup>15</sup>.
- ✓ Bad and restructured loans<sup>16</sup> – in accordance with the ECB<sup>17</sup> statistical requirements, the BNB collects data on loans, which are restructured or impaired/repayment is overdue. Data on the total amount of balance sheet loans exposures, which are classified as “non-

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<sup>14</sup> Long-term liability to the IMF, counterpart of the Special Drawing Rights.

<sup>15</sup> Ordinance 9 of the BNB of 3 April 2008 on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk.

<sup>16</sup> Until 30 June 2006 the indicator includes overdue principal, which is not paid.

<sup>17</sup> Regulation (EC) No 2423/2001 of the European Central Bank of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions sector (ECB/2001/13) and Regulation (EC) No 63/2002 of the European Central Bank of 20 December 2001 concerning statistics on interest rates applied by monetary financial institutions to deposits and loans vis-à-vis households and non-financial corporations (ECB/2001/18).

performing exposures” (Article 10), “loss” (Article 11) and “restructured loans” according to Article 13 (regardless of the group they are classified in) as per Ordinance No. 9 of BNB<sup>15</sup>, are collected. For the purpose of monetary statistics detailed data on the classified risk exposures according to their past due periods are not collected. In accordance with the international practice, reporting of monetary statistics differs from supervisory reporting, including the reporting of loans, which are restructured or impaired/repayment is overdue.

Therefore, the aggregated data on loans which are restructured and impaired/repayment is overdue, neither represent the total classified risk exposures, nor the share of non-performing exposures (past due more than 90 days). Source of information regarding classified risk exposures is the supervisory data of the BNB.

### 3. *By purpose*

- ✓ Consumer loans – these are loans extended to households. Consumer loans are used to buy goods and services for personal use by households.
- ✓ Loans for house purchase – these are loans made to households against security (mortgage, guarantee, etc.) to finance real estate construction or purchase of homes. Also included are loans for home improvements.
- ✓ Other loans include loans extended to households for business purposes, training, etc. These are loans made to physical persons with commercial, production or other purposes (e.g. financial leasing, agricultural loans, etc.)

### 4. *By manner of disbursement*

- ✓ Overdraft – overdrafts are loans made by credit institutions when funds on customer current accounts are insufficient to meet ordered payments. Payment is automatic upon receipt of funds on current accounts. Included are both overdrafts with pre-agreed interest terms and amounts and without pre-agreed terms.
- ✓ Loans, other than overdraft (see item 1).

## **Tables 6 and 7: Memoranda to the Analytical Reporting of the BNB and Other MFIs**

The memoranda show accrued interest and interest arrears on claims and liabilities by type of instrument, derivatives as well as all adjusting balance sheet items employed in accounting practices (i.e. depreciation and provisions).

Data in the table is as of December 2001 since when there is available information.

### **Description of Items**

*Accrued interest* is interest receivable/payable accrued that has not matured, recorded on a current accrual basis. According to the analytical reporting this interest is recorded in the *Other liabilities* item in the monetary survey. A specificity of the BNB analytical reporting is that interest accrued on international reserves and IMF loans is recorded in the *Foreign assets* item, correspondingly the *Foreign liabilities* item.

*Interest arrears* are interest accrued that has not been collected at maturity. Subject to reporting are only balance sheet reported items.

*Provisions* include allocated provisions for impairment loss (currently the specific provisions on assets), as well as provisions recognized as liabilities in accordance with IAS and Bulgaria’s effective legislation. For statistical purposes, assets subject to provisioning are

stated on a gross basis and the allocated provisions are included in the *Other liabilities* item. (See General Methodological Notes)

*Depreciation* represents a kind of adjustment to depreciable long-term tangible and intangible assets. In the published information, long-term assets are reported on a gross basis and accrued depreciation is recorded in the *Other liabilities* item.

*Derivatives* include the gross fair value of all derivatives held by monetary financial institutions and reported in the balance sheet.

### **Tables 8 and 9: Monthly Sectoral Survey of the BNB and Other MFIs**

Monthly sectoral surveys show on a gross basis the claims and liabilities of other MFIs and of the BNB so that asset and liability balance sheet items can be identified by sector. Tables are static and contain information on end-of-month balances. Presented data is in compliance with the main principles of sectoral classification and aggregation of instruments into indicators.

1. Sectoral classification – the main principles set out in ESA'95 have been complied with. All items that are not classified by sector as well as MFIs' own claims and liabilities are reported in a separate column as not allocated.
2. Financial indicators – the scope and content of the indicators are described underneath respective tables. Some items are more aggregated in comparison with monetary survey and analytical reporting, where a part of the instruments in the liability side is presented with additional breakdowns according to their inclusion in the monetary aggregates.

### **Specific Features of Monthly Sectoral Survey of the BNB**

For the purposes of the table, BNB foreign claims are grouped by sector where foreign assets, included in international reserves, and other foreign assets of the central bank are presented together. Cash in foreign currency, Special Drawing Rights holdings and monetary gold are represented in column *Not allocated*. Foreign assets grouped according to their liquidity as international reserves or other foreign assets are represented in table 4: BNB Foreign Assets and Liabilities.

### **Tables 10 and 11: Monetary Aggregates and Their Counterparts – ECB Presentation**

The tables present monetary aggregates and their counterparts according to the European Central Bank format.

Besides stocks at the end of the reference period, tables also include data about real transactions.

A real transaction is a creation, purchase, sale or liquidation of a financial asset or liability. It can be calculated by taking the difference between stock positions at the end-period reporting dates and then removing all changes which are not consequence of real transactions. These are reclassifications by sector and instrument, adjustments of reporting errors, price revaluation of securities, write-downs and write-offs of loans, exchange rate adjustments.

*Real transaction = Stock position at the end of the reporting period – Stock position at the end of the previous reporting period – Exchange rate adjustments – Other revaluations (Write-downs/write-offs of loans, price revaluation of securities).*